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General Corporation and Investment News

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ACF Industries, Inc.—Sales, Net Up—

ACF Industries, Inc. and its wholly-owned SHPX group of companies had combined net earnings of \$2,984,000 or \$2.10 per common share for the first six months of the fiscal year ended Oct. 31, 1960. It was announced on Dec. 14 by William T. Taylor, Chairman of the Board. For the same period last year, combined earnings were \$2,962,000 or \$2.09 a share.

Of the combined earnings, ACF contributed \$2,101,000 or \$1.48 a share and SHPX \$883,000 or 62 cents a share in the 1960 period, compared with \$2,376,000 or \$1.68 a share and \$586,000 or 41 cents a share respectively in 1959.

Combined net sales and services of ACF and SHPX were \$123,754,000 for the first six months compared with \$141,411,000 last year. Of these amounts, ACF accounted for \$118,503,000 this year and \$137,088,000 in 1959; SHPX \$5,251,000 this year and \$4,323,000 in 1959.—V. 192, p. 1909.

Acme Missiles & Construction Corp.—Joint Venture—

See BarChris Construction Corp., below.—V. 192, p. 1297.

Adirondack Industries, Inc.—Appointment—

Irving Trust Co. has been appointed transfer agent of the common stock, \$1.00 par value of the corporation.—V. 192, p. 2321.

Admiral Benbow Inn, Inc.—Right Offering to Stockholders—The company, of 29 South Bellevue Boulevard, Memphis, Tenn., is offering to holders of its outstanding common capital stock the right to subscribe for an additional 44,440 shares of its common stock at \$6.25 per share at the rate of one share for each five shares thereof held of record at the close of business on Nov. 25, 1960. Unsubscribed shares will be offered on a "best efforts basis" by the underwriter, James N. Reddoch & Co., Memphis, Tenn. The subscription offer will expire at noon, Central Standard Time, on Dec. 27, 1960.

APPOINTMENT—The agent which will act in connection with the subscription offer is The First National Bank of Memphis, 127 Madison Ave., Memphis, Tenn.

BUSINESS—The company was incorporated on Nov. 22, 1946 under the laws of the State of Tennessee by Allen Gary, President, and George G. Early, Vice-President and Treasurer, with an initial capital of \$15,000 for the purpose of engaging in the restaurant business in Memphis, Tenn. Commercial operations were commenced immediately upon organization and since that time operations have been expanded through branches and subsidiary corporations until it now operates 18 restaurants in six states; six additional units are under construction in these and two additional states.

PROCEEDS—After deduction of the corporation's expenses of the offering, the proceeds thereof will be applied to partial liquidation of loans made for the purpose of defraying the cost of construction of the Admiral Benbow Motor Inn.

CAPITALIZATION—The authorized capitalization of the company is 600,000 shares of no par value common stock of which 442,850 were outstanding on Nov. 14, 1960.—V. 192, p. 2217.

Aircraft Dynamics International Corp.—Hearing Post'd

Because of conflicting engagements of counsel, the SEC has authorized a postponement from Jan. 3 to Jan. 23, 1961, of the hearing in its New York Regional Office involving Aviation Investors of America, Inc., and Aircraft Dynamics International Corp.—V. 192, p. 1489.

Alco Oil & Gas Corp.—Merger—

Merger of Breuer & Curran Oil Co. and Alco Oil & Gas Corp. has been announced by G. W. Breuer and M. C. Hoffman, Presidents of the respective companies. Operations will be combined under the Alco name and all personnel of Breuer & Curran will continue with Alco. G. W. Breuer will be Executive Vice-President in charge of exploration and production.

The merger of resources and personnel will lead to wider operations and an expanded exploration syndicate program, according to Arthur C. Allyn, Jr., Alco Vice-President. The merged company will be operating more than 150 wells and will have in excess of 23,000,000 acres, domestic and foreign, under leasehold or concession. Exploration will be conducted in the Gulf Coast, Mid-Continent, Rocky Mountains and West Coast areas of the United States and in some foreign countries.

The company's headquarters will be in the Tower Building, Denver, Colo., and the financial and accounting departments will continue in Chicago at 120 South La Salle Street. Alco was formed in 1939 by certain partners of A. C. Allyn & Co., who continue as principal stockholders. Breuer & Curran Oil Co., which also has headquarters in Chicago, was started in 1956. Breuer & Curran Oil Co.'s directors, G. W. Breuer, Albert D. Farwell, William R. Dickinson, Jr., and John Ekern Ott, have been elected new directors of Alco, joining A. C. Allyn, Jr., M. C. Hoffman, W. E. Kistner, B. S. Warren, Jr. and H. N. Sharrow, who are continuing as directors of Alco.

Included in the merger are the following Breuer & Curran Oil Co.'s affiliated companies: Lamontex Reserves, Inc.; XLT Company, Ltd., and B & C Exploration Funds, Inc.

In addition to conducting exploration programs, Alco intends to expand its activities in acquiring oil and gas producing properties and properties which have secondary recovery opportunities. The company intends to establish offices in Wichita and Great Bend, Kansas, Bakersfield, Calif., Olney, Ill., Dallas and McAllen, Texas.

All Star Bowling, Inc.—Joint Venture—

See BarChris Construction Corp., below.—V. 192, p. 893.

American Cryogenics, Inc.—Common Stock Offered—Pursuant to a Dec. 15 prospectus an underwriting group headed by Courts & Co.; Paine, Webber, Jackson & Curtis, and Dean Witter & Co. publicly offered 150,000

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shares of this firm's 50¢ par common stock at \$13.25 per share.

BUSINESS—The company and its subsidiaries are engaged in: (a) the production and sale of liquid oxygen and nitrogen, gaseous oxygen and nitrogen, acetylene and argon gases; (b) the manufacture and sale of acetylene cylinders and certain cryogenic equipment and the distribution of oxygen cylinders; and (c) the manufacture and sale of dental and medical equipment.

PROCEEDS—The net proceeds from the sale of the common stock, estimated at \$1,800,000, will be used as follows: (a) approximately \$900,000 for the expansion of its production facilities, either by construction of an additional plant or by the acquisition of an existing plant, approximately \$150,000 for the purchase of trailers, and approximately \$250,000 for the purchase of liquid storage vessels and customer stations for the storage and distribution of liquid oxygen, liquid nitrogen and liquid argon; and (b) the balance, approximately \$500,000, will be added to working capital.

FINANCING PLAN—The company has a tentative agreement with The Citizens & Southern National Bank, Atlanta, Ga., and the Bank of America, San Francisco, Calif., for a five-year term loan of \$1,740,000. This tentative agreement is contingent upon the company raising an additional \$1,500,000 of equity capital. The proceeds from the five-year loan will be used as follows: (a) \$873,000 to retire notes payable to banks due currently; (b) \$60,000 to retire long-term notes payable due within 12 months; (c) \$180,000 to retire long-term notes payable; and (d) \$627,000 to be added to working capital for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Funded debt:	Authorized	Outstanding
*Short-term bank notes.....	\$951,000	\$951,000
*Long-term bank notes.....	193,500	193,500
†Ten-year subordinated 6% debentures due Aug. 1, 1967.....	700,000	700,000
Sundry indebtedness:		
Installment contracts.....	179,675	179,675
‡Capital stock:		
Common stock (50¢ par).....	**1,000,000 shs.	‡\$92,986 shs.

*The interest rates on the long-term and short-term debt and the proposed long range between 5½% to 6%.

†The consent of the holders of two-thirds of the outstanding debentures is required for the issuance of common stock in excess of 280,000 shares and for the issuance of securities on a parity with or having priority over such debentures. This consent, with respect to all securities and other obligations of the company, including the issuance of the common stock now offered, has been obtained.

‡Initially 2,400 shares of 6% convertible preferred stock were authorized and issued. The preferred stock was convertible into the 50¢ par value common stock on or before Aug. 1, 1962 on the basis of 143 shares of common stock for each 10 shares of preferred. The conversion rights were exercised and all the issued and outstanding

shares of preferred stock were converted into 34,320 shares of 50¢ par value common stock on July 29, 1960.

**Initially 400,000 shares of 50¢ par value common stock were authorized with the number having been increased to 600,000 shares on Feb. 29, 1960 and to 1,000,000 shares on Aug. 1, 1960. The charter of the company, as amended, contains no authorization of preferred stock.

†Includes 16,000 shares issued in acquisition of Florida Oxygen Manufacturing Corp.

‡Options to purchase 115,680 shares of the company's common stock are issued and outstanding; and options to purchase 39,000 shares have been authorized but are not issued.

UNDERWRITERS—The underwriters named below for whom Courts & Co. is acting as representative have severally agreed, subject to the terms and conditions of the underwriting agreement, to purchase from the company the respective number of shares of common stock set forth below opposite the names of the underwriters:

	Shares		Shares
Courts & Co.....	45,000	Clement A. Evans & Co., Inc.....	8,000
Paine, Webber, Jackson & Curtis.....	11,000	Schwabacher & Co.....	5,000
Dean Witter & Co.....	11,000	R. S. Dickson & Co.....	5,000
G. H. Walker & Co.....	8,000	Wyatt, Neal & Waggoner.....	5,000
Lee Higginson Corp.....	8,000	Blair & Co. Inc.....	3,000
W. E. Hutton & Co.....	8,000	Dallas Rupe & Son, Inc.....	3,000
Alex. Brown & Sons.....	8,000	J. W. Tindall & Co.....	3,000
The Robinson-Humphrey Co., Inc.....	8,000	Varnedoe, Chisholm & Co., Inc.....	2,000
The Johnson, Lane, Space Corp.....	8,000	French & Crawford, Inc.....	1,000

—V. 192, p. 1809.

American Machine & Foundry Co.—Officer's Remarks

The tenpin bowling boom not only continues unabated in the United States but is definitely taking healthy shape abroad after its first overseas introduction in England last January, David S. Meiklejohn, Vice-President, treasurer and a director of American Machine & Foundry Company, told the Cleveland Society of Security Analysts at a luncheon meeting here on Dec. 7.

As an indication of the overseas impact of newly-introduced American-style bowling, Mr. Meiklejohn said that at the present time AMF has an overseas backlog of more than \$19,000,000 in orders for bowling equipment and Automatic Pinspotter minimum rentals.

In the 12 countries around the world where AMF has initiated bowling since January "far outdistancing any competitor," acceptance has been "much greater than we had expected," the AMF treasurer said. In Australia alone where the company unveiled the sport in mid-October in a 20-lane Sydney suburb center, bowlers are playing the game at up to 80 games per lane per day, "which to the best of our knowledge is among the highest in the world today including the United States where activity is averaging 40 games a day," he disclosed.

In Switzerland, he added, where AMF launched the sport in a 12-lane Geneva center in October, play is averaging more than 60 games per lane daily.

He also disclosed for the first time that AMF Automatic Pinspotter production has begun in the company's new Northmead plant near Sydney, at a daily rate of two machines which will shortly be increased to four a day. These are first machines of their kind to be manufactured outside the United States, he stated.

"We're sold out for more than a year ahead in Australia," he said. The game is proving to be equally popular in Europe, Mr. Meiklejohn said. In England the AMF-equipped bowling centers are running as high as 70 games per lane per day. He also revealed that the company is planning to equip three more bowling centers in Geneva with Automatic Pinspotters and allied equipment.

Production of Automatic Pinspotters in AMF's Whitstable, England, plant will start the end of this month. Mr. Meiklejohn said that the first automatic tenpin bowling center had been opened in Scotland at Saltcoats and that AMF had opened the first bowling center for the Royal Air Force at Henlow, England.

Commercial automatic tenpin bowling will come to sports-minded Japan for the first time early in 1961 when AMF equips a new 30-lane bowling center in Korakuen Stadium, Tokyo, the Japanese equivalent of Yankee Stadium. The home of three professional baseball teams and patronized by 40,000 fans, the stadium also has ice skating and roller skating rinks, cycling track, swimming pool and amusement park. Mr. Meiklejohn predicted that with the Stadium's tremendous "ready made" sports audience to draw upon it would be one of the busiest bowling centers in the world.

Turning to North America, Mr. Meiklejohn announced that AMF had equipped the lavish newly-opened 32-lane El Bol Polanco in Mexico City, the largest bowling center outside of the United States, and that the company has contracts to equip three more bowling centers in Mexico City, others in Acapulco and Cuernavaca.

Mr. Meiklejohn told the Analysts that the company should complete the year with earnings and revenues about 20% higher than last year's all-time record high. In 1959 AMF earned \$2.52 per common share on sales and rentals of \$283,754,000.

Foreign Expansion—

The company will expand its Latin American and world markets for bakery machinery with the acquisition of controlling stock of T. de la Pena e Hijos, S. A., of Mexico City, it was announced on Dec. 22 by Frank X. White, AMF Vice-President.

Terms of the transaction, which was for cash, were not announced. "De la Pena's bakery machinery line complements that of AMF and enables us to expand our capability to take advantage of the growing world markets for baking equipment," Mr. White said.

The Mexican company manufactures revolving tray ovens, fermentation rooms, proof boxes, intermediate proofers, rack-type bread coolers, dough troughs and proofing and cooling racks. AMF makes dough mixers, proofers, rounders, automatic bun making machines, bread and roll slicers and wrappers, and AMFlow, an automated process that produces 4,000 to 6,000 one-pound loaves of bread per hour.

AMF plans to manufacture some of its bakery machinery in the de la Pena plant. It will also enlarge the manufacturing facilities of the Mexican company and expand its export sales chiefly to other Latin American countries.

AMF first entered the bakery machinery field in 1925 with the manufacture of the first high-speed bread wrapper. The company today also makes bakery machinery at AMF-SASIB and AMF-Sterling

Ltd., AMF subsidiaries in Bologna, Italy and Sydney, Australia, respectively.

AMF also markets tobacco machinery in Mexico and in 1957 the company signed a licensing agreement with Industrias Cora S. A. de C. V. to manufacture AMF wheel goods in that country.

AMF introduced American-style automatic tenpin bowling to Mexico in November, 1959, in a 14-lane center in Mexico City which has since been expanded to 30 lanes, because of the popularity of the sport. El Bol Polanco, a new 32-lane bowling center equipped with AMF Automatic Pinspotters and related "Streamline Decor" bowling equipment, was opened in Mexico City in November and the company has contracts to equip a number of other large bowling centers in Mexico City, Acapulco and Cuernavaca.—V. 192, p. 2321.

American Research & Development Corp.—Seeks Order

This Boston investment company has joined with Tracerlab, Inc. in the filing of an application for an exemption order under the Investment Company Act with respect to certain transactions; and the Commission has issued an order giving interested persons until Jan. 3, 1961, to request a hearing thereon.

Tracerlab is a manufacturing company whose principal office is located in Waltham, Mass., and whose business consists of the manufacture and sale of scientific and industrial instruments and equipment for the utilizing, detection and measurement of radioactivity, research and service activities in the field of nuclear physics and chemistry and, through a subsidiary, Keleket X-Ray Corporation, the manufacture and sale of X-Ray equipment, accessories and supplies. Tracerlab holds a note of its subsidiary, Tracerlab Realty Inc., secured by a second mortgage on the land and building occupied by Tracerlab in Waltham. Research owns \$51,195 of the \$324,780 principal amount of this mortgage note, which became due on Sept. 30, 1960. Research proposed to make a refunding loan to Realty in the full principal amount of such indebtedness, which refunding loan would extend the maturity of the second mortgage indebtedness to Sept. 30, 1966, and reduce the interest rate from 6% to 5% per annum. In order to induce Research to take such refunding note, Research will be granted options to purchase up to 25,000 additional shares of Tracerlab stock at an option price of \$11.48 per share (Research now owns 88,459 shares). Tracerlab will realize about \$243,580 as payment for its interest in the second mortgage note.

Loans Cleared—

The SEC has issued an exemption order under the Investment Company Act authorizing this Boston investment company, to make loans to Intercontinental Electronics Corp. in amounts not to exceed \$50,000 outstanding at any one time. American owns about 17% of the outstanding stock of Intercontinental.—V. 192, p. 2321.

American Telephone & Telegraph Co. — President's Remarks—

The Bell Telephone System will spend two and a half billion dollars in 1961 on service improvement and expansion. Frederick R. Kappel, President of A. T. & T., made this announcement on Dec. 16 in his year-end statement.

"America will keep growing in 1961," Mr. Kappel said, "and the Bell System is gearing itself to provide the enlarged facilities and the new and better means of communication America needs."

"This two and a half billion dollar program is the most tangible evidence we can offer of our confidence in the essential soundness of the economy and in the future growth of our industry."

Reporting on 1960, the year-end statement noted a Bell System gain

of 2,800,000 telephones; an increase of about 7% in long distance calling; extension of Direct Distance Dialing to half of the System's customers; dial-operated telephones reaching to 97% of the total 60,700,000 in use as the year ends.

A dramatic development in 1960 was NASA's Echo I Satellite trial with the Bell System playing the major communications role. In the latter part of the year, the Bell System outlined its plans to build and finance a necklace of satellites around the earth and applied to the F.C.C. for experimental frequencies to use in future tests of space communications.

Looking ahead to 1961 and beyond, Mr. Kappel envisioned a mushrooming growth in requirements for overseas facilities to handle voice, data and television communications. "This need will be met," he said, "by an accelerated undersea cable program as well as by space facilities. Within two years, we will have our own cable-laying ship to help us provide facilities faster."

Mr. Kappel said the field of business communications, including the rapid transmission of business data, will be a fast-growing one in 1961. He mentioned two examples of ways the Bell System is meeting these needs.

Our Data-Phone service, which allows business machines to 'talk' to other business machines across the country over regular telephone lines, already has good acceptance," he said. We think it will play an even bigger role in business in the next few years.

"Another service improvement is the plan we announced recently to provide unlimited interstate calling within specified areas for a flat monthly rate," he added. "This plan will give many business customers who make many long distance calls more flexible telephone service designed to meet their specific needs."

"The opportunities seem limitless," Mr. Kappel concluded, "and as long as the business has the incentives and freedom to move ahead, it can contribute its vigorous share to the nation's growth."

Rights Offering—Ups Dividend—

The company announced Dec. 21 it is making plans for an offering of additional shares to its share owners. It is expected that share owners will be entitled to buy one new share for each 20 shares held on Feb. 23, 1961. "Rights" to purchase the additional shares would be mailed early in March. The purchase price for the shares, which would be fixed by the board of directors shortly before the offering, is expected to be somewhat below the market price of the shares when the offering price is determined.

The company also announced that the directors contemplate that the quarterly dividend on the company's stock to be paid in July, 1961, would be at the rate of 90 cents per share. The quarterly dividend has been at the rate of 82½ cents per share beginning with the dividend paid in July, 1959.

The board of directors considers this financing essential to enable the Bell System to build the facilities required to meet the public's growing needs for communication service, which continue to require large amounts of new capital.

Earnings—

Period End. Oct. 31—	1960—Month—1959	1960—10 Mos.—1959
Operating revenues—	50,196,142	47,489,536
Operating expenses—	30,951,350	29,144,262
Federal income taxes—	6,779,982	7,017,000
Other operating taxes—	2,932,712	2,909,700
Net operating income	9,532,088	8,418,574
Net after charges—	5,627,359	5,858,734

—V. 192, p. 2013.

Automatic Food Systems, Inc.—Acquires—

This firm has acquired the following companies: Kwik Kafé of Philadelphia, Inc. and Norman Vending, both of Philadelphia, Pa.; Industrial Vendors, Inc., of Conshohocken, Pa.; Kwik Kafé of Berks Co., Inc., Berks Auto Vending, Inc., and Kwik Kafé of Reading, all of Reading, Pa.; Kwik Kafé of Allentown, Inc., of Allentown, Pa.; and Quick Coffee Corp. of Western Pa., Inc., of Pittsburgh, Pa. Alex Brown & Sons, of Baltimore, Md., arranged the financing and represented Automatic Food Systems, Inc. in the negotiations leading to the above transaction.

Babcock & Wilcox Co.—Atomic Fuel Shipment—

The initial shipment of \$9 million worth of nuclear fuel elements which will power the N. S. "Savannah," world's first atomic merchant vessel, was made by the company's nuclear facilities plant in Lynchburg, Va., on Dec. 19. The units are en route to Camden, N. J., where the ship is nearing completion.

In all, 36 fuel elements will be delivered to Camden in nine shipments spread over a seven-week period.

Four of the elements will be "spares," while 32 will be assembled as the reactor "core," capable of propelling the "Savannah" 14 times around the globe, or 350,000 miles without stopping. A ship powered by more conventional means would require 800,000 barrels of fuel oil to travel the same distance.

Each element weighs 760 pounds, and is 92 inches long and 8.5 inches square. A single element contains 164 stainless steel tubes one-half inch in diameter, which contain the nuclear fuel in pellet form.

There will be 682,200 uranium oxide pellets in the reactor core, bearing 15,620 pounds of U235 and U238. Of this, 127.6 pounds, or 1.2% of U235, the fissionable isotope, will be consumed before replacement by a new core is necessary. In effect, the "Savannah" will travel on approximately two fuel pellets per mile.

Construction of the ship began when the keel was laid on May 22, 1958, by Mrs. Richard M. Nixon. Built as an experimental government project initiated by President Eisenhower to demonstrate the peaceful application of atomic energy, the vessel measures 596 feet long, 78 feet in beam, and will cruise at about 20 knots when it begins operating in 1961.

The "Savannah's" nuclear propulsion system, designed and manufactured by The Babcock & Wilcox Company, will be "one of the most advanced, yet conservatively designed atomic power plants in existence," according to the U. S. Atomic Energy Commission and the Maritime Administration.—V. 192, p. 1193.

Baird-Atomic, Inc.—Annual Report—

Baird-Atomic, Inc., stepped up its volume and substantially increased its earnings during the fiscal year ended Sept. 30, according to the company's annual report for 1960.

Consolidated net sales rose to \$13,193,059 from \$8,339,280 for 1959, showing a 58% increase for fiscal 1960.

Earnings after taxes were up also: \$414,091 or 52 cents per share on 798,656 shares outstanding at year's end as against the \$36,511 or five cents on 714,280 shares reported in 1959.

Baird-Atomic, which specializes in scientific laboratory instrumentation and contract research and development, has also made two important investments since Sept. 30, which were noted in the annual letter to the stockholders. A new plant in Waltham on Route 128 was acquired at a cost of approximately three-quarters of a million dollars to house several new military contracts, and Baird-Atomic Holland, N. V. was established through the purchase of controlling interest in a Dutch instrument concern.

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Though the days between the Christmas and New Year weekends will hardly cause a stir in the way of scheduled flotations, the fact is that the four-week float of municipals to a significant extent (and corporates to a slight extent) and the total backlog are finally building up at a smart pace.

Slated for this week are but eleven small equity issues, excluding the planned Westminster Fund, Inc. exchange offer, which contains seven Reg. "A's." The table immediately following depicts the estimated dollar volume of issues coming to the market in the next four weeks—barring postponements, drop outs and additions announced after this writing.

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Total of Both
Dec. 26-Dec. 30--		\$4,481,170	\$4,481,170	\$16,955,000	\$21,436,170
Jan. 2-Jan. 6--	\$13,675,000	58,945,000	72,620,000	56,640,000	129,260,000
Jan. 9-Jan. 13--	62,504,400	6,475,000	68,979,400	142,765,000	211,744,400
Jan. 16-Jan. 20--	11,125,000	21,360,000	32,485,000	117,635,000	150,120,000
Total-----	\$87,304,400	\$91,261,170	\$178,565,570	\$333,995,000	\$512,560,570
Last Week's Data	79,129,400	50,059,060	129,188,060	201,620,000	330,808,060

* \$1 million or more.

CHANGES IN THE PAST WEEK

The big news in the week just past was A.T.&T.'s rights offering announcement. Shareholders as of February 23, 1961, will be permitted to take up 11,170,000 new shares. In the year ahead, A.T.&T.'s planned capital spending of \$2.5 billion is twice as large as the recent General Motors' widely heralded \$1.25 billion which, unlike A.T.&T., included foreign outlays. The next time a large utility calls on this part of page 2 and asks for the names and amounts of the largest corporate issues floated in the past few years it will be construed as indicative of a record high offering to come.

Also swelling the corporate backlog, registered with the SEC, are Montgomery Ward Credit Corp.'s two debenture issues totaling \$50 million, Midland Capital Corp.'s 1,300,000 shares at \$12.50, and Realty Collateral Corp.'s \$20 million long-term collateral trust notes.

The municipal backlog's brisk upward turn, reflecting movement out of the authorized but unissued category, features last week's announced New York City's \$76.5 million, New York State's \$56.2 million, State of Maryland's \$20,303,000 and State of Connecticut's \$28,980,000. The larger issues expected to make their appearance in the next four weeks are to be found at the end of this column.

Last week, further, the SEC went in for real huggermugger doings. It decided to institutionalize formally its practice of using a loophole permitting the delay of a registration beyond twenty days. No doubt the use of this loophole was due to the sound excuse it gave from time to time, and doubtlessly it helped win over the Director of the Federal Budget to a larger appropriation. Incongruously enough, however, the SEC gave notice at the time of the budgetary increase of amending Rule 470 which would require voluntary "filing, either with a registration statement or at a later date, of an amendment delaying the effective date until the registrant shall file a further amendment which specifically states that the earlier amendment shall no longer operate to delay the effective date of the statement." Is this clear? Since more personnel for the SEC is in prospect is this amendment necessary? And if it still is, then why the complicated verbiage with its twists and turns? The same effort could be expended in amending the law so as to permit at the option of the SEC a lengthier registration period. The solution, of course, is a prompter scrutiny of issues.

SALES AND ADDITIONS

Additions to the *Chronicle's* corporate calendar of December 22, 1961, came to \$46,687,300 and of this, only two issues were debt obligations of \$4 million and \$1 million apiece. Corporate sales for the week ending December 21 totaled \$95,880,260. There were \$76,500,000 fixed debt securities and the largest one was the New York World's Fair promissory long-term notes. Privately placed debt issues amounted to \$36,550,000 according to formal announcements made.

Municipal additions to the *Chronicle's* tax-exempt calendar of larger issues added up to \$262,448,000. State-local tax-free issues sold in the week through December 21 were the not inconsiderable sum of \$125,070,000. The latter included the Oklahoma Municipal Improvement Authority \$62,750,000 bonds.

Below is the tabulation of oncoming issues with and without offering dates: (Data in parentheses denote number of issues.)

	Total Backlog	
	This Week	Last Week
Corporate bonds with dates—	\$253,226,900 (22)	\$257,618,900 (25)
Corporate bonds without dates	285,746,300 (32)	137,545,300 (37)
Total bonds—	\$538,973,200 (54)	\$395,164,200 (62)
Corporate stocks with dates—	\$899,461,120	\$68,774,010
Corporate stocks without dates	210,421,330	208,343,220
Total stocks—	\$1,109,882,450	\$277,117,230
Total corporates—	\$1,648,855,650	\$672,281,430
Total municipals with dates—	\$569,278,000 (50)	\$398,860,000 (37)

† Includes proposed public \$100 million TWA debenture offering and excludes \$165 million private borrowing.

‡ Includes 11,170,000 A.T.&T.'s rights shares which at current market value comes to slightly over \$1 billion, but which is estimated here at \$800 million.

LARGEST ISSUES COMING UP IN THE NEXT FOUR WEEKS

Four equipment trust issues are to be found in the listing below of larger issues with set sales dates in the next four weeks:

Week of December 27: None.

Week of January 3: \$4 million Apache Corp. debentures; 9,000 shares of Rohm & Haas Co. common; \$8,550,000 Chicago, Burlington & Quincy RR. Equipment Trust Certificates; \$5.1 million Drexel Equity Fund, Inc. common; 600,000 shares of Pocket Books, Inc. common; and 665,838 shares of Lone Star Gas Co. common. In Municipals—\$4 million Hartford Co. Metropolitan District, Conn.; \$8 million State of New Mexico; and \$28,980,000 State of Connecticut.

Week of January 9: 78,955 shares of common and \$2 million debentures of Bowl-Mor Co., Inc.; \$3,210,000 Missouri Pacific RR. Equipment Trust Certificates; \$25,634,400 Brunswick Corp. debentures; \$10 million Iowa Power & Light Co. bonds; \$13,260,000 Pacific Gas Transmission Co. debentures; and \$8,400,000 Southern Pacific Co. Equipment Trust Certificates. And in Municipals—\$30 million Los Angeles School District, Calif.; \$95 million State of California, and \$4,440,000 Livonia School District, Mich.

Week of January 16: 155,000 shares of Mortgage Guaranty Insurance Corporation; \$11,500,000 Gulf States Utilities Co. common; \$7 million Kansas Gas & Electric Co. bonds; and \$4,125,000 New York Central RR. Equipment Trust Certificates. And in Municipals—\$7.5 million each for University of Northern Illinois, Ill. and Seattle, Washington; \$4,569,000 Alhambra City High School District, California; \$7 million Columbus City School District, Ohio; \$56,200,000 State of New York; and \$23 million Pennsylvania State Public School Building Authority, Pennsylvania.

December 22, 1960

A major achievement during the year was the delivery of the first of a series of payloads for the Midas Satellite program of Lockheed Aircraft's Missiles and Space Division. Midas is intended to provide early warning of hostile ballistic missile launchings.

Fiscal 1961 for Baird-Atomic will be keyed to maintaining a healthy balance between commercial and government business with a program of new product development and increased research and engineering activities, according to D. R. Dewey II, President. At present Baird-Atomic's business is about equally divided between contract research and production of instruments in the spectrochemical, electronic and radiation detection fields.—V. 192, p. 2323.

Baker Oil Tools, Inc.—Annual Report—

Record sales were achieved by Baker Oil Tools, Inc. in the fiscal year ended Sept. 30, 1960, while earnings per share improved over the preceding 12-month period, President T. Sutter announced on Dec. 19 in the annual report.

Consolidated revenue for the company and its subsidiaries was \$25,104,281 compared with \$24,545,846 for the corresponding 12-month period ended Sept. 30, 1959.

Net income for fiscal 1960 was \$2,280,765, equal to 70 cents a share on the 3,275,643 shares of common stock outstanding at the year-end. For the preceding year, earnings were \$2,293,849, or 69 cents a share after preferred dividends. Common shares were increased by 125,686 in August, 1960, through payment of a 4% stock dividend.

New oil and gas wells drilled in the United States declined 8% during the fiscal year. Baker more than offset this decline in drilling through gains from reworking existing wells and the export trade, Mr. Sutter said.

"As the discovery of new sources of domestic oil has become more difficult, producers have increasingly attempted to get further production from wells previously drilled which has expanded the market for Baker products," the President commented.

During fiscal 1960, revenue from foreign operations amounted to \$4,894,961, or 19% of total revenue. This represents a 3% year-to-year increase in spite of a drastic slump in Venezuelan drilling activity.

"We anticipate that a growing portion of total revenues will come from countries abroad in the years ahead," Mr. Sutter said.

Expenditures for property, plant and equipment during the fiscal year totaled \$956,000. Included in the expenditures are sums spent for improved research facilities at Houston and Los Angeles. Manufacturing efficiencies, made possible by heavy capital expenditures in recent years, are leading to cost reductions, the official stated.

"Short range political and economic conditions add uncertainties to any short range forecast for oil activity, and thus oil tool sales," Mr. Sutter commented. "Current estimates seem to indicate that in 1961 the national economy will fare approximately as well as in 1960. However, the long-term demand for energy sources indicates the necessity for stepped-up oil production over the present level. Baker, as a smoothly functioning organization, should be in the forefront of that demand," he concluded.—V. 191, p. 894.

BarChris Construction Corp.—Joint Venture—

BarChris Construction Corp. and All Star Bowling, Inc. have formed a new Italian company, Olympia Bowling Centers, S. P. A., to meet the growing enthusiasm in Italy for bowling. It was announced jointly on Dec. 20 by Alvin Fried, President of Acme Missiles & Construction Corp., which owns 50% of All Star, and Christie F. Vitolo, President of BarChris.

Mr. Vitolo is Chairman of the Board and Mr. Fried is President of Olympia which will have its headquarters in Rome, where the first of a series of Italian bowling centers will be built.

Under the terms of the contract, BarChris will be responsible for the complete installation of the first Italian bowling center. A builder of more than 50% of the bowling centers in the metropolitan New York area, BarChris has aggressively expanded its international operations to include Canada and Europe. A 32-lane center is planned near London and negotiations are under way to form a Swiss subsidiary for further European business. In addition to the bowling centers in Italy, BarChris is evaluating sites in France, Belgium and Holland.

All Star Bowling has as its principal business the acquiring of sites, financing, and the promotion of bowling centers. In the United States, management of its bowling properties is headed by leading sports figures. The Viking Lanes subsidiary in North Babylon, Long Island, is headed by Rocky Graziano, the former middleweight boxing champion of the world. The director of athlete relations for All Star is Yogi Berra, catcher for the New York Yankees.

The joint announcement said that both companies "realize the ready market for bowling in Europe. Economic resurgence there has given time and the means to the average citizen to enjoy leisure time activities. Bowling, as enjoyed in America, was introduced in Italy by the U. S. Army and publicized by American films. It has become the rage in a nation where a form of bowling, 'bocci', has been a pastime for many years. The combined skills of both companies can be put to the most profitable use in the Italian market. We are looking forward to the day when Olympia will have lanes in every major Italian center."

Shares of both Acme Missiles and BarChris are traded on the American Stock Exchange.—V. 192, p. 696.

Basic Inc.—SEC Announcement Clarified—

On Dec. 7th it had been announced by the SEC that the Commission had granted an application of the Midwest Stock Exchange to delist the common stock of Basic Inc. The said stock is listed and registered on the New York Stock Exchange.—V. 192, p. 2323.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Oct. 31—	1960—Month—	1959—Month—	1960—10 Mos.—	1959—10 Mos.—
	\$	\$	\$	\$
Operating revenues—	35,778,297	33,839,147	348,356,770	330,194,253
Operating expenses—	22,748,132	22,195,780	222,640,934	213,218,099
Federal income taxes—	5,496,614	4,847,824	51,588,614	48,229,224
Other operating taxes—	1,517,280	1,424,074	18,020,821	17,075,641
Net operating income	6,016,271	5,371,469	56,106,401	51,671,289
Net after charges—	5,365,283	4,706,578	49,664,912	46,424,709

—V. 192, p. 2014.

Bendix Corp.—New Orders—

Two orders totaling \$9.3 million for a "veteran" transistorized autopilot that in commercial airline service has an on-the-job record equal to flying more than 21,000 times around the world were announced on Dec. 14 by the Eclipse-Pioneer division of the corporation.

A \$6.4 million order from the Douglas Aircraft Co., Inc. for flight controls for the Navy's nuclear weapon carrier A4D jet aircraft, and a \$2.9 million order from the Boeing Airplane Co. for systems for Boeing 707 and 720 aircraft, were received by the Eclipse-Pioneer division, according to the Bendix announcement.

On Dec. 1 the Bendix "pilot" clocked more than a half-billion miles and 1,500,000 hours in commercial airline service. Bendix officials said. It is installed on more aircraft than any other system of its kind and, at the present time, is being used by 35 commercial air carriers and five military services, including the U. S. Air Force, U. S. Navy, Military Air Transport Service, the Royal Canadian Air Force, and the Royal Canadian Navy, the officials said.

The versatile pilot was the first all-transistorized automatic flight control system to be certificated by the Civil Aeronautics Administration (now the FAA) for commercial use. In addition to the Navy's A4D and other military applications, one of its "relatives" is flying on the world's first supersonic bomber, the Air Force's B-58 Hustler, Bendix engineers said.

The system is described by the engineers as "so sensitive it appears to sense in advance any undesirable change in the plane's flight attitude and takes corrective action," thus giving a smoother ride and increased passenger comfort. The system also effects savings in fuel consumption and improved standards of airline flight schedules. In military operations it gives greater accuracy to flight maneuvers

and frees the pilot from routine flying chores to concentrate on the purpose of the mission, they added.

The engineers also said that, in anticipation of future requirements, another design—a "completely solid-state pilot"—which uses the latest developments in electronic circuitry to eliminate moving parts, already has logged flight time.—V. 192, p. 2505.

Bobbie Brooks, Inc.—Net Up—

Net profit totaled \$1,173,300 during the six months ended Oct. 31, an increase of 16% over the net of \$1,011,000 for the same period a year ago, Maurice Saltzman, President, announced on Dec. 13.

Sales for the six months, the first half of the firm's fiscal year, were \$22,461,700, an increase of 22% over the \$18,351,800 for the same period last year, and sales for the second quarter were \$11,954,000, compared with \$9,923,000 last year. Sales and profits for both the half and the second quarter were respectively the highest for any six-month or three-month period in the company's history.

The Cleveland manufacturer of apparel for young adult women earned 89 cents a share for the six months on 1,319,300 shares now outstanding. This compares with 77 cents per share for the first half of last year, on the basis of the present number of shares outstanding, and with 83 cents on 1,219,300 shares actually outstanding a year ago, as adjusted for a two-for-one stock split.

Mr. Saltzman said that the gains in sales and profits were "particularly encouraging, since they were achieved at a time when we incurred unusually large expenses in research and development and in preparing our organization and plants for future growth."

Pointing out that substantial expenditures have been made in start-up costs at five new or expanded plants and a large distribution center in Cleveland, he said that the company now has the "management depth and physical plant to handle a large volume of additional growth," and expects to meet its record sales goal of \$43,000,000 for the current fiscal year. Sales during the previous fiscal year totaled \$35,721,000.

Bookings for the spring line are running approximately 20% over a year ago, Mr. Saltzman said.

He reported that the company has completed arrangements with licensees for manufacture of apparel under the Bobbie Brooks label in Canada and South Africa, and has begun exporting to several foreign countries. A new cotton knit division also has been formed, as part of the company's program of expanding its product lines.—V. 192, pp. 1607 and 1395.

Bowmar Instrument Corp.—Stock Split—News—

A two-for-one stock split, effective Dec. 20, was voted at the annual stockholders' meeting of this Fort Wayne, Ind., firm, it was announced Dec. 19 by Edward A. White, President.

At the meeting, the firm's stockholders also re-elected to the board of directors for the next fiscal year: Edward A. White, W. F. Hoeppner, Harold E. Korn, Joan C. White, Edward W. Hartman, and James M. Baker.

Speaking before the stockholders, White reviewed the firm's nine year record which hit its peak during the year just ended, with sales of \$5,411,822 and earnings of \$323,664—both up more than 60% from last year's figures. White noted that several new products resulted from research and development activities during the past year, accounting for 40% of total sales in November of this year.

In reporting the firm's progress during the past year, White discussed the acquisition of Applied Dynamics, Inc., an Ann Arbor (Mich.) firm producing and marketing analog computers, and the establishment of Bowmar Pacific, Inc., a wholly-owned subsidiary in Anaheim, Calif. He also noted the recent Fort Wayne plant expansion, which added 23,000 square feet of production facilities.

The world's largest producer of miniature, precision transmissions for air-and-spacecraft guidance controls and navigational counters for indicator panels, Bowmar is also a leading manufacturer of electro-mechanical controls and instruments for industry, aircraft and many of the nation's missile programs.—V. 192, p. 2119.

Breuer & Curran Oil Co.—Merged—

See Alco Oil & Gas Corp., above.—V. 191, p. 1563.

Broad Street Investing Corp.—Exemption—

The SEC has issued an exemption order under the Investment Company Act authorizing this corporation, of New York, to issue shares of its stock at their net asset value for substantially all of the cash and securities of Hudson Investment Corp.—V. 192, p. 2219.

Brown Shoe Co.—Sales Up, Net Down—

Sales in 1960 were the highest in the St. Louis, Mo., firm's 82-year history. Net sales for the year ending Oct. 31, 1960 amounted to \$295,802,246, a 7% increase over 1959 net sales of \$276,549,164.

Net earnings for the 1960 fiscal year were second highest in the company's history and totaled \$11,070,644 compared to \$11,608,775 for 1959. Earnings per share of common stock were \$5.96 on 1,857,319 shares outstanding in 1960 compared with \$6.34 per share on 1,830,334 shares outstanding Oct. 31, 1959.—V. 190, pp. 2709 and 2615.

(E. L.) Bruce & Co.—Stock Majority Acquired—

See Empire National Corp., below.—V. 192, p. 1910.

Burtek, Inc.—Acquires—

Burtek, Inc., announced on Dec. 21 the acquisition of Concord Control, Inc., Boston, from the Giddings & Lewis Machine Tool Co. of Fond Du Lac, Wis., and the officers of Concord.

Purchase of Concord, specializing in digital computation, data handling, and control-systems engineering, was confirmed by Burtek President Earl D. Hilburn.

Price of the transaction was not disclosed.

For Burtek, world's largest independent producers of technical training devices, Concord is the second major acquisition of the year. In January, the company announced the purchase of the electronics division of the Divco-Wayne Corp., as the first phase of Burtek's program to expand facilities and capabilities for the development and manufacture of industrial and military products utilizing advanced electronics techniques.

Concord Control, a Massachusetts corporation, was organized in 1956 by a group of key engineers and scientists from the Servo-Mechanism Laboratory of the Massachusetts Institute of Technology. It has operated as a subsidiary of the Giddings & Lewis Machine Tool Co. until the purchase by Burtek.

Concord reached national prominence for its engineering achievements in advanced electronic systems for numerical control of machine tools. It became the first company to build production numerical control systems specifically designed for the automatic production of aircraft parts. Many significant scientific and defense programs are using Concord's continuous-path control system for multi-axis machine tools.

Under the terms of the present transaction, Mr. Hilburn said, Concord Control will continue to be a supplier to Giddings & Lewis for numerical control equipment on a sub-contract basis. Concord will also continue to develop new product lines for Burtek.

Members of the technical staff have a depth of experience in digital computation, data handling, and control-systems engineering. In addition to the machine tool work, these skills are currently being used in a number of non-industrial activities which include radio controlled buoys and other instruments for oceanographic studies, essential data-logging devices for use with radio telescopes, special apparatus for cartographic use, and a number of other projects in growth-area technologies.

Mr. Hilburn said Concord Control will remain a separate corporate entity, but, as a wholly owned subsidiary, it will function as an integrated division of Burtek, Inc. The activities of Concord are completely compatible with and complement those of the other divisions of Burtek.

"Concord's contributions will permit Burtek to obtain a larger percentage of the contracts awarded for more elaborate training devices,

and will also permit us to penetrate new industrial and military markets," Mr. Hilburn explained.

Burtek's present multi-million dollar backlog in production includes maintenance trainers, systems trainers, part task simulators, and engine demonstrators for both military and commercial jet aircraft. Burtek serves technical, commercial, and military customers in the United States and abroad.

In addition to training equipment and devices for manned aircraft, Burtek is producing maintenance trainers, digital logic computers and electronic test equipment in support of a number of the major missile programs.

With Concord, 1282 Soldiers Field Road, Boston, Burtek now has sales offices and manufacturing facilities located in Cincinnati, Dayton, New York, Washington, D. C., Tulsa, and Los Angeles. The company is now in the process of re-locating its new headquarters in Tulsa.—V. 192, p. 1707.

Business Capital Corp.—Registers Common—

Business Capital Corp., 728 West Roosevelt Road, Chicago, Ill., filed a registration statement with the SEC on Dec. 19 covering 500,000 shares of common stock, to be offered for public sale at \$10 per share through a group of underwriters headed by Blunt Ellis & Simmons. The underwriters will receive a \$1 per share commission.

Organized under Illinois law in October, 1960, the company is a closed-end, non-diversified management investment company licensed under the Small Business Investment Act and registered under the Investment Company Act. The net proceeds from the stock sale will be used to finance the company's small business investment company activities of providing equity capital, long-term funds, and consulting and advisory services to small business concerns.

The company has outstanding 60,461 shares of common stock, of which Central National Bank in Chicago owns 10.10% and management officials as a group own 35.88%. Frederick L. Regnery is listed as Board Chairman and J. Ross Humphrey as President.

(A. M.) Byers Co.—To Redeem Preferred Stock—

The company has called for redemption on Feb. 20, 1961, all of its outstanding 7% cumulative preferred stock at \$112.1438 per share. Payment will be made at the Pittsburgh National Bank, Fourth Ave. and Wood St., Pittsburgh, Pa.—V. 192, p. 2119.

C. F. C. Funding, Inc.—To Acquire Shares—

C. F. C. Funding, Inc., publicly-owned financing and management consultant company, announced on Dec. 14 it has signed a contract with P. K. Pack, Inc., of Denver, Colo., in which C. F. C. Funding will provide its management counseling services in exchange for an option of 8.7% of Pack's 115,000 outstanding shares.

Pack manufactures packages containing aspirin and other drugs which are dispensed with a sanitary drinking cup from vending machines. The Denver company's distribution areas are now in the Midwest with plans calling for marketing expansions.—V. 192, p. 895.

Canadian Javelin Ltd.—Stock Distribution—

A distribution of Jubilee Iron Corp. shares will be made to Canadian Javelin shareholders.

According to P. Joseph DeSantis, treasurer of Canadian Javelin, the basis of the distribution will be one share of Jubilee for every 10 shares of Canadian Javelin common stock held by stockholders of record as of Dec. 28, 1960.

"It is the opinion of American and Canadian tax counsel," DeSantis stated, "that the shares so given to Canadian Javelin shareholders will not be construed as taxable income."

DeSantis pointed out that this distribution has been voted by Canadian Javelin shareholders with the approval of the Supreme Court of Newfoundland and supplemental Letters Patent from the Secretary of State for Canada.

DeSantis noted that Jubilee stock is now being traded in Newfoundland and that applications for trading in other Canadian provinces are now being processed. He added that an application has also been made for a listing on a stock exchange in Canada.

The Jubilee Iron Corp., headed by Victor P. Geffine, former senior vice president of the Cleveland Cliffs Iron Co., holds large iron ore properties in Quebec, originally the Quebec side of the Labrador iron ore holdings of Canadian Javelin Limited. These Quebec properties are apart from and in addition to Canadian Javelin's other vast iron ore deposits which include properties being developed by a syndicate of six Canadian and United States steel companies, headed by the well-known iron ore firm of Pickands-Mather & Co.

In a recent statement, Geffine announced that Jubilee's iron ore holdings are to be operated as a separate entity from Javelin's other iron ore deposits in Labrador because of their location in Quebec. They are adjacent to the Cartier Railway, now being completed by the United States Steel Corp. Jubilee's properties are in the southern part of the Labrador Trough, in the vicinity of United States Steel's Quebec iron ore development.

Geffine explained that one of the important factors which brought about the separate operation of Jubilee from Canadian Javelin was to co-operate with the natural resources policies of Quebec.

Geffine concluded that more than one million dollars has been invested in the exploration of the Jubilee properties to date. A diamond drilling program instituted in the summer of 1960 indicated more than 100 million tons of iron ore of slightly better qualities than the original Wabush deposit. The drilling program will be resumed early in 1961 in order to outline additional ore bodies in the O'Keefe-Starr Lake areas. Reports of milling tests on ore from the Jubilee properties show that high grade iron ore concentrates can be produced using low-cost gravity separation methods.—V. 190, p. 768.

Carolina Metal Products Corp. — Common Stock Offered—Pursuant to a Dec. 15 prospectus, Arnold, Wilkens & Co., 50 Broadway, New York 4, N. Y., publicly offered 100,000 shares of this firm's \$1 par common stock at \$5 per share.

BUSINESS—This North Carolina corporation organized on July 30, 1956 is engaged primarily in the manufacture of building products, including painted residential and light commercial aluminum siding and accessory and component parts, steel lintels and steel fireplace dampers, and of aluminum and bronze weatherstrip products. The company also fabricates and sells vacuum operated, semaphore type school bus stop signs and folding steel chairs, and performs to industrial customers' specifications a variety of processing and treatment work ("industrial services") on various metals. The company's plant and offices are located at 2222 South Boulevard, Charlotte, N. C.

PROCEEDS—If the 100,000 shares of common stock are sold, the company intends to apply the net proceeds of \$418,500, after deducting underwriting commissions and estimated expenses of the offering, as follows:

(a) To pay note indebtedness of the company to Wachovia Trust Co., in the principal amount of \$175,859, which indebtedness was incurred in June, 1960 and matures in January, 1961.

(b) To pay the outstanding balance of \$55,000 of a note of the company to Wix Industries, Inc., due Aug. 2, 1961.

(c) To pay the balance of the purchase price of machinery and equipment purchased by the company from National in June, 1960. National had purchased such assets new in April, 1959 for \$53,323, of which \$47,568 was paid out of the proceeds of a bank loan secured by a chattel mortgage on the machinery and equipment and repayable in monthly installments of principal of \$1,000, with interest at 5% per annum.

(d) To improve and modernize the company's paint line, at an aggregate cost of approximately \$50,000.

The remainder of the net proceeds of the offering, amounting to approximately \$108,718 (assuming that the indebtedness referred to in (c) above is paid in January, 1961), will be added to the general funds of the company available for working capital.

The company does not anticipate a need for further equity financing during 1960 or 1961 and has no present plans for the acquisition of

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

any significant amount of capital assets. It may, however, in the normal course of its operations, incur short-term bank and other loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% note to bank, due in January 1961	None	None
4 1/2% mortgage note	None	None
Indebtedness to stockholder	None	None
*Common stock (par value \$1)	1,000,000 shs.	130,000 shs.
†Common stock (par value \$1)	150,000 shs.	120,000 shs.
Purchase warrant (to purchase shares of common stock) (warrants covering)	10,000 shs.	10,000 shs.

*An aggregate of 120,000 shares are reserved for issuance upon conversion of outstanding shares of class A common stock.

†An aggregate of 10,000 shares will be reserved for issuance upon exercise of purchase warrants.—V. 192, p. 1299.

Carrier Corp.—Net Down—News—

The Syracuse, N. Y. corporation reported a net profit for fiscal 1960 equal to \$2.03 per common share in spite of two costly strikes. The comparable figure for 1959 was \$3.62.

Earnings in fiscal 1960 amounted to \$5,008,000 as opposed to \$8,266,000 in the preceding year. Net sales figures for the two periods were \$256,800,000 and \$263,434,000, respectively.

Orders booked in the fiscal year just ended totaled \$260,404,000, up over \$10 million from the 1959 figure of \$249,750,000. The backlog of unfilled orders as of Oct. 31, 1960 amounted to \$87,311,000. The comparable figure a year earlier was \$83,707,000.

On Oct. 31, 1960 the working capital of the corporation totaled \$11,022,000 and current assets were 3.68 times current liabilities.

Commenting on fiscal 1960 operations Cloud Wampler, Chairman of the Board, said, "Earnings for the last half of the year were somewhat better than those of the same period in 1959. Accordingly, the net profit for the 12 months ended Oct. 31, 1960 was well in excess of dividend requirements (\$1.60 per share) even though a substantial loss was incurred in the second quarter largely because of the two strikes. One of these resulted in a shutdown of the major plants of the corporation in Syracuse for a period of four weeks. The other occurred at Elliott Company with the work stoppage actually continuing for three months. In both cases there were attendant disruptions both before and after the strikes."

"Other factors which affected adversely the earnings of the corporation the past fiscal year were the nation-wide steel strike, general business conditions that reflected a lower level of activity in many areas of the economy and a continuation of an intensely competitive situation in face of generally rising costs."

As for the fiscal year which began the first of November, Mr. Wampler said, "Assuming reasonably favorable general business conditions and no work stoppages, Carrier's 1961 earnings should be substantially larger than in the preceding year. Also, it should be noted that in 1961 the corporation will further increase its research and development activities."—V. 192, p. 991.

(J. I.) Case Co.—New Chairman—

At a regular meeting of the board of directors of the Racine, Wis., company, Wm. J. Grede was elected Chairman of the Board on Dec. 19. He will continue to serve as President and Chief Executive Officer. John T. Brown, who resigned as Chairman, was elected Vice-Chairman of the Board and will serve as special assistant to the President.

A former President of the National Association of Manufacturers, Mr. Grede was President of Grede Foundries, Inc., before assuming the presidency of Case in February. He is Chairman of the Board of Grede Foundries and a member of the Board of the Federal Reserve Bank of Chicago.—V. 192, p. 2506.

Central Vermont Public Service Corp.—Appointment

The Chemical Bank New York Trust Co. has been appointed New York registrar for the second preferred stock of the corporation.—V. 192, p. 2119.

Cetron Electronic Corp.—Forecast—

Paul Wallins, president of this corporation of Geneva, Ill., and Pasadena, Calif., told shareholders at the company's first annual meeting on Dec. 13 in Geneva, Cetron sales are expected to triple, with an accompanying favorable trend in earnings, during the fiscal year ending next Nov. 30.

Cetron's industrial electronic tube division operated for 30 years in Geneva as Continental Electric Co. until it became a part of Cetron Electronic Corp. early this year.

Wallins said that Cetron, now doing business at the annual rate of just under \$1 million, would not show earnings for the fiscal year ended Nov. 30, 1960, because of a program of product diversification adopted by the industrial electronic tube division and substantial investment in the company's new scientific optical division in Pasadena.

The president announced Cetron plans to enter the consumer products field and is negotiating with Energy Controls, Inc., of Geneva for its patents for light controls. Energy Controls currently is producing a photo electric cell device which automatically turns a light on or off in the home as darkness or daylight approaches. Wallins said Cetron plans to market models of the instrument that also will be applicable to industrial outdoor lighting and utility highway and street lighting. He predicted the light regulators will add a minimum of \$1 million to Cetron sales during the fiscal year.

Wallins said the greatest potential for Cetron's growth exists in its new scientific optical division, under the direction of Dr. W. Ewart Williams, which is developing advanced electro-optical instruments for measurement and communication.

Collectively, he said, the new instruments and systems in progress are designed to measure dimensions within a tenth of a millionth of an inch; beam television programs with miniaturized equipment; measure oxygen utilization in the blood stream and obtain a basal metabolism reading in from one to three minutes; and detect extremely small vibrations.

Shareholders at the meeting approved a restricted stock option plan to retain and attract key scientists, engineering and executive personnel, and voted to increase membership of the board of directors to a maximum of eleven.

Of the seven directors elected to the board, four were re-elected and three were added for the first time. The board now is comprised of President Paul Wallins; Seymour Berman, Vice President, The Exchange National Bank of Chicago; H. Glen Leason, Chicago and Los Angeles, investment banker; Hubert A. McIlvaine, Vice President and Chairman of the Board; Alexander J. Moody, attorney and partner, Winston, Strawn, Smith & Patterson, Chicago; Jacob D. Waldman, treasurer of Waldorath Label Corp., Boston, and Dr. W. Ewart Williams of Pasadena.—V. 192, p. 1608.

Chicago District Pipeline Co.—Private Placement—

This wholly-owned subsidiary of The Peoples Gas Light & Coke Co., Chicago, Ill., has completed the sale to institutional investors of \$8,750,000 of 5% first mortgage sinking fund bonds, series D, due 1980.

The First Boston Corp. acted as agent for the company in the sale. The proceeds from the sale of the series D bonds will be applied to the repayment of advances from Peoples Gas, which were incurred for substantial construction expenditures in 1958-1960 for additional pipeline and metering facilities installed to permit the company to transport increased supplies of gas for the company's three utility company customers, The Peoples Gas Light & Coke Co., Northern Illinois Gas Co. and Northern Indiana Public Service Co.—V. 189, p. 868.

Christiana Securities Co.—Merger Proposed—

Delaware Realty & Investment Co. and Christiana Securities Co., Wilmington, Del., investment companies, have applied to the SEC for an exemption order under the Investment Company Act with respect to certain transactions incident to the proposed merger of Delaware Realty into Christiana; and the Commission has issued an order giving interested persons until Jan. 12, 1961, to request a hearing thereon.

According to the application, Delaware owns 49,000 shares (32.7%) of the 150,000 outstanding shares of common (voting) stock of Christiana. The latter's assets consist of cash and securities, of which the most important holding is 12,199,200 shares (26.6%) of the outstanding common stock of E. E. du Pont du Nemours and Co. The

value of the total net assets of Christiana as of Sept. 30, 1960, with investments reflected at market value on Nov. 11, 1960, was \$2,418,263,000, of which 98.6% was represented by its holdings of common stock of du Pont. The remaining security holdings of Christiana consist primarily of common stock of General Motors Corp. which represents approximately 1% of the value of the assets of Christiana. Christiana has outstanding 150,000 shares of 7% cumulative preferred stock, having a liquidation value of \$100 per share and a redemption price of \$120 per share, and 150,000 shares of common stock. The net asset value of the common stock of Christiana, based on the market value of its portfolio as of Nov. 11, 1960, and after deducting its outstanding preferred stock at the redemption price, was \$16,001.75 per share. The bid price of the common stock in the over-the-counter market on Nov. 11, 1960 was \$13,900 per share. There are approximately 3,800 holders of Christiana common stock.

Delaware's assets are represented by cash and security holdings consisting primarily of the above common stock interest in Christiana and 1,217,920 shares (2.7%) of the outstanding common stock of du Pont. Its remaining assets consist of 43,500 shares (29%) of the cumulative preferred stock of Christiana, 300,000 shares (3.56%) of the common stock of Hercules Powder Co. ("Hercules"), and 16,256 shares of \$4.50 cumulative preferred stock of du Pont. The value of the total net assets of Delaware as of Sept. 30, 1960, based on the net asset value of its common stock interest in Christiana, the redemption price of its holdings of Christiana preferred stock, and the market value of its other security holdings on Nov. 11, 1960, was \$1,052,225,000. Of this amount, 74.5% was represented by its holdings of Christiana common stock and 25.5% by its holdings of du Pont common stock. Delaware's indirect (through Christiana) and direct holdings in du Pont represented more than 97% of the value of the net assets of Delaware. The outstanding securities of Delaware consist of 785,000 shares of common stock, held by approximately 220 stockholders. The underlying net asset value of such stock as of Nov. 11, 1960, determined as above indicated, was \$1,340.41 per share. There is no quoted market for such common stock.

Under the proposed merger the outstanding common stock of Delaware will be converted into such number of shares of common stock of Christiana as determined by dividing the net asset value per common Christiana share into an amount equal to 98.5% of the underlying net asset value of the Delaware common stock, except that for purposes of determining Delaware's underlying net asset value of the market value of its holdings of Hercules common stock will be reduced by an amount equal to one-half of the estimated expenses (approximately 7 1/2% of the market value of the stock) and capital gains taxes that would be incurred if there were a public sale of the Hercules stock.

The conversion ratios under the plan of merger will be determined by the respective boards of directors on the basis of valuations made as of the closest practicable date to the closing date, which will be Jan. 16, 1961, or such later date within 60 days thereafter as may be fixed by the boards of directors. On the basis of market values as of Nov. 11, 1960, and giving effect to the methods of valuation employed in the plan, the 785,000 shares of Delaware common stock would be converted into 64,557 shares of Christiana common stock, with each share of Delaware common stock being converted into 0.08224 shares of Christiana common stock.—V. 189, p. 1019.

Chromalloy Corp.—New Product—

Chromalloy announced on Dec. 14 the development of a "Smog Burner" device designed to eliminate smog-causing hydrocarbon gases from automobile engines.

The device, invented by engineer Charles W. Morris, is designed on a mechanical principle involving a single moving part. It is the "MARK IX," the ninth smog burner design.

Chromalloy estimates that the cost to the public, once the device is approved for general use by the Motor Vehicle Pollution Control Board, State of California, should be about \$50.

It is easily installed on new or used cars and will be effective for the life of the car on which it is used. The "Smog Burner," Chromalloy said in revealing the device to the public, will have no adverse effect on gasoline mileage and will require no complicated inspection to determine its effectiveness in operation.

The "Smog Burner" as revealed today, is manufactured of a heat-resistant alloy coated by Chromalloy's own process. The burning process originates with a sparkplug which ignites the hydrocarbon gases in a cone-shaped chamber.

The sparkplug is attached to the car's ignition system, and addition of the "Smog Burner" unit will have no adverse effect on operation or life of the car's engine, according to inventor Morris.

Chromalloy said it will begin road tests at once, using its mobile laboratory—a 1955 used Chevrolet on which a "Smog Burner" device has been installed and instrumented.

The company said it is submitting road test data to the Motor Vehicle Pollution Control Board of the State of California as quickly as such information becomes available. The mobile laboratory car was purchased from a Los Angeles used-car lot for \$400. It carries test equipment costing \$15,000. The laboratory car's speedometer showed 42,000 miles when it was purchased, and no repairs or adjustments have been made on the car's engine.

A formal test by the Motor Vehicle Pollution Control Board will be sought "at the earliest practical moment," according to Joseph Friedman, Chairman of the Board of Chromalloy.

Officials of the city of Los Angeles, including Mayor Norris Poulson, county and state officials concerned with the smog problem, have been invited to inspect the "Smog Burner," which appears to be the first practical automobile smog control device ready for actual testing and suitable for installation on existing cars.

Maurice Commanday, President of the Chromizing Corp. of Los Angeles, a subsidiary of the Chromalloy Corp., described the "Smog Burner" as being "in the final stages of development preceding manufacture and sale to the public."

Chromalloy's objective, Friedman said, was to provide a device that in volume production would be available to the public at about \$50, would be small in size and have a long life. The "Smog Burner" is a mechanical rather than a chemical or catalytic device. It meets the specifications formulated by the company and engineer Morris, who did the research and design. Friedman, Morris, Commanday and Chromalloy President Richard Seelig, answered questions on the "Smog Burner" at a news conference at the Beverly Hilton Hotel.—V. 192, p. 1491.

City Products Corp.—Division Sets Record—

William J. Sinek, chairman, reported on Dec. 12 that November sales of the Butler Brothers Division were at an all-time high for the 18th consecutive month and that volume for the 11 months through Nov. 30 exceeded the comparable 1959 period by 9.6%.

November sales were \$17,230,616, a 12% increase from \$15,383,322 in the same month of 1959. For the 11 months ended Nov. 30, 1960, Butler Brothers sales were \$191,293,017, compared with \$174,570,082 in the comparable period last year.

"It is now apparent that total sales from merchandising operations for the full year 1960 will be well in excess of \$200,000,000, an all-time record for Butler Brothers," Sinek said. In 1959, the previous record year, Butler Brothers sales were \$193,600,772.

Sales of the Herst-Allen Co., supplier of general merchandise to supermarkets and food chains, are included in the Butler Brothers Division total from Oct. 8, the date of acquisition. Even without the Herst-Allen inclusion, record high sales were attained in November and the first 11 months of the year, Sinek commented.

Butler Brothers' other merchandising operations include company-owned T & G & Y and Scott Variety Stores, Butler Brothers Department Stores, and wholesale sales to the more than 2,400 Ben Franklin variety stores, which Butler franchises.—V. 192, p. 2119.

Coca-Cola Co.—Merger News—

Stockholders of Minute Maid Corp. at a special meeting on Dec. 21 approved the proposal to merge the company into The Coca-Cola Co. Of the 1,667,558 Minute Maid shares represented at the meeting, 1,660,352, or 99.6%, affirmed the proposal.

Stockholders of Coca-Cola on Dec. 22 approved the merger proposal and, with their approval, the consolidation is expected to become effective on Dec. 30.

Minute Maid will be operated on a divisional basis under its present management. Under the terms of the merger proposal Minute Maid stockholders will receive one share of common stock of Coca-Cola for each 2.2 Minute Maid shares.

Products of Coca-Cola include world-famous Coca-Cola, sold through 1,100 bottlers in the United States and some 670 bottlers in 110

countries throughout the free world, and the new lines of Fanta and Sprite which are rapidly being made available to its authorized bottlers throughout the world.

Minute Maid is a producer of frozen concentrated fruit juices, and also markets single strength juices, ades, and bases. The company also is a grower of citrus fruit, holding some 30,000 acres of groves either in production or under development.

Through its Tenco Division, Minute Maid produces instant coffee sold mainly to regional coffee distributors and chain stores. Tenco also produces instant tea.—V. 192, p. 2220.

Cole National Corp.—New Name—

See National Key Co., below.

Columbia Gas System, Inc.—Borrowings Approved—

The SEC has issued an order under the Holding Company Act authorizing the system to make bank borrowings in the amount of \$10,000,000, the funds to be used for various temporary corporate purposes including the payment in December 1960 of State and Federal taxes, gas purchases and possible rate refunds by certain subsidiaries.—V. 192, p. 2324.

Commercial Solvents Corp.—Acquires—

Commercial Solvents Corporation on Dec. 21 announced the acquisition of 80% of the ownership of two Italian pharmaceutical companies and the formation of an international subsidiary to handle the corporation's expanding foreign operations.

The two Italian firms are Hoffman-Lampis S.p.A., and FIAT S.p.A. (Fabbrica Italiana Articoli Terapeutici). They are affiliated in the manufacture and distribution of packaged ethical pharmaceuticals throughout Italy. Offices and laboratories are located in Rome. According to Maynard C. Wheeler, President of Commercial Solvents, the acquisition of the two firms is a forward step in the expansion of CSC's pharmaceutical operations abroad. The purchase price was not disclosed.

Mr. Wheeler said that Dr. Ovidio Lampis, the former owner of the two companies, will continue as their managing director. Edwin D. King, who was associated with Commercial Solvents' affiliated operations in Mexico, has been assigned to the Italian companies.

Hoffman-Lampis and FIAT produce a wide range of pharmaceuticals which are marketed in injectable, oral and suppository forms. Products include antibiotics, vitamins, hormones and cardiovascular preparations.

Mr. Wheeler stated that the operations of the two companies complement Commercial Solvents' other pharmaceutical activities on the European continent and tie in with CSC's domestic activities in the antibiotic and vitamin fields.

At the same time, Mr. Wheeler also announced the formation of CSC International, Limited, as a new Commercial Solvents subsidiary to handle the company's expanding foreign operations. The new subsidiary, Mr. Wheeler said, will serve as the company's world trade arm. It will be concerned with the investigation and development of new ventures in foreign markets, the expansion of overseas sales, and with the company's continuing search for new products and processes. Commercial Solvents business in countries other than the United States now accounts for about 10% of the chemical company's annual sales volume.

Commercial solvents makes and markets a wide range of chemicals for industrial, agricultural, animal nutrition and pharmaceutical purposes.—V. 189, p. 1675.

Commonwealth International & General Fund, Inc.—Registers—

This Fund, of 615 Russ Building, San Francisco, Calif., filed a registration statement with the SEC on Dec. 19, 1960, covering 400,000 shares of common capital stock, to be offered for public sale at \$12.50 per share through North American Securities Co., its investment manager and principal underwriter. The underwriter will receive a \$1.06 per share commission.

Organized under Delaware law in April 1960, the Fund is a diversified, open-end, managed investment company. It has outstanding 8,741 shares of capital stock, all of which is owned by S. Waldo Coleman, Chairman of the Fund and of its investment adviser, Robert L. Cody is listed as President of both companies. The investment adviser is a wholly-owned subsidiary of North American Investment Corp. The officers and certain of the directors of the Fund are also officers and/or directors, and own 16% of the voting securities, of the said parent company.

Compression Industries Corp., Huntington, N. Y.—Files With Securities and Exchange Commission—

The corporation on Dec. 19, 1960, filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$2.50 per share, through I. R. E. Investors Corp., Levittown, N. Y.

The proceeds are to be used for general corporate purposes.

Consolidated Airborne Systems, Inc.—Proposes Offer's

This firm, of 900 Third Ave., New Hyde Park, N. Y., filed a registration statement with the SEC on Dec. 15, 1960, covering 180,000 shares of class A stock, to be offered for public sale through underwriters headed by S. D. Fuller & Co. The public offering price and underwriting terms are to be supplied by amendment. The underwriters will be entitled to reimbursement for expenses in the amount of \$15,000 and to purchase, for \$450, five-year warrants for the purchase of 45,000 additional class A shares (at a price also to be supplied by amendment).

Organized in 1957, the company is engaged primarily in the design, development and production of proprietary devices in the field of electronic and cryogenic ground support equipment and airborne instrumentation for the military and commercial aircraft industry. Of the net proceeds of the sale of its stock, \$112,500 will be used for the repayment of notes owing to certain former and present officers, directors and class B stockholders (the proceeds of which notes were used for working capital); to repay bank loans of \$100,000; and for research and development and expansion of manufacturing facilities and for working capital.

The company now has outstanding 187,347 shares of class B stock, of which John I. Nestel, President, owns 79,623 shares and Leo Stamler, Vice-President and Chief Engineer, 70,255 shares.

Consolidated Freightways Corp.—Appointments—

The Manufacturers Trust Co. has been appointed trustee for \$4,000,000 general mortgage serial 6% bonds and has also been appointed warrant agent for 80,000 shares of the common stock of the corporation.—V. 191, p. 2303.

Consolidated Natural Gas Co.—Proposed Acquisition—

See Peoples Natural Gas Co., below.—V. 192, p. 796.

Continental Insurance Co.—New Listings—News—

Effective Dec. 21 the capital stock of The Continental Insurance Co. of New York was listed on the Midwest Stock Exchange, at Chicago, and on the Pacific Coast Stock Exchange at San Francisco and Los Angeles. The Continental, which is one of the world's largest property and casualty insurance organizations, has been traded on the New York Stock Exchange since 1916. It is the only insurance company listed on that exchange.

J. Victor Herd, Chairman of the Board of The Continental, said that the additional listings will expedite and simplify trading in shares of The Continental with day to day quotations listed in the local press. The step recognizes the steadily increasing number of shareholders residing in the Middle and Far West and the high volume of insurance business transacted in those areas. The Continental and its affiliates write about \$230 million in premiums annually in the states serviced by the Midwest and the Pacific exchanges.

The Continental has paid a dividend every year without interruption since its incorporation in 1853. In December The Continental raised its quarterly dividend 10%, paying 55 cents as against a previous quarterly rate of 50 cents.

The Continental has a total of 11,998,290 shares outstanding of which 21.5% are held by shareholders in the Middle West; and 13% by those in the Pacific Department states.

The Continental Illinois National Bank and Trust Company of

Chicago was appointed Transfer Agent and The First National Bank of Chicago, Registrar for tradings on the Midwest Exchange. The First Western Bank and Trust Company of San Francisco was appointed Transfer Agent and the Wells Fargo Bank American Trust Company of San Francisco was named Registrar for the Pacific Coast tradings.

Continental owns substantially all of the stock of the America Fore Loyalty Group Companies which in addition to The Continental is comprised of the following companies: Firemen's Insurance Co. of Newark, N. J., Fidelity-Phoenix Insurance Co., Niagara Fire Insurance Co., The Fidelity & Casualty Co. of New York, National-Ben Franklin Insurance Co. of Pittsburgh, Pa., Milwaukee Insurance Co. of Milwaukee, Wis., Commercial Insurance Co. of Newark, N. J., The Yorkshire Insurance Co. of New York, Seaboard Fire & Marine Insurance Co., Niagara Insurance Co. (Bermuda) Limited and Royal General Insurance Co. of Canada.—V. 190, p. 1293.

Crowell-Collier Publishing Co.—Merger—

Stockholders of The Crowell-Collier Publishing Co. and The Macmillan Co. voted at special meetings on Dec. 15 to merge the two companies. The merger will be effective Dec. 30, 1960.

Crowell-Collier holds 174,466 shares, or 52.8% of the 330,553 shares of Macmillan stock outstanding.

The merger plan calls for the acquisition by Crowell-Collier of the remaining Macmillan shares through the exchange of 1.6 shares of Crowell-Collier common stock for each share of Macmillan common stock.

The Macmillan Co., one of the nation's oldest and largest book publishers, will continue to operate under its own name as a Crowell-Collier subsidiary and will retain its present officers and directors. Macmillan maintains its business and editorial offices at 60 Fifth Ave. in New York City and operates a new distribution center at Riverside, N. J., where as many as 12 million books are stocked for shipment throughout the United States and to more than 75 countries abroad.

Macmillan publishes in the field of fiction, non-fiction, textbooks, reference books, religious books and children's books. A majority of Macmillan's sales are in the college, high school and elementary school textbook markets. Total sales were \$19,159,795 in the year ended April 30, 1960.

Crowell-Collier's business lies mainly in the fields of educational communications and broadcasting. The company's subsidiary, P. F. Collier & Son Corp., publishes Collier's Encyclopedia, the Harvard Classics and other reference works. Other subsidiaries own and operate radio stations serving the Los Angeles, San Francisco-Oakland and Minneapolis-St. Paul areas.

Total sales of The Crowell-Collier Publishing Co. were \$35,491,211 in the calendar year 1959 and \$34,012,353 in the first nine months of 1960. Dividends from the company's investment in Macmillan amounted to \$188,725 in the first three quarters of 1960. Crowell-Collier began purchasing Macmillan stock in 1959.—V. 192, p. 2016.

Crucible Steel Co. of America—Australian Expansion

The Pittsburgh, Pa., company, through its wholly owned subsidiary, World Crucible Limited, has established an Australian company, Crucible Steel Australia Pty. Limited. The new company will distribute the full line of specialty steel products of Crucible Steel of Canada Limited and the United States company. As an initial step in the operation of the new company, land has been purchased in Bankstown, the newest and most progressive industrial suburb of Sydney, Australia, for the immediate construction of a warehouse. Crucible becomes the first North American specialty steel company to begin warehouse operations in Australia.

Crucible's warehouse service should benefit Australia's rapidly growing industrial economy because high speed, tool, alloy and stainless steels and other specialized grades are not, at present, conveniently available from stock. Many sections of Australian industry can take advantage of rapid deliveries from a source of supply that meets all technical requirements and which offers highly skilled customer technical service.

George S. Cox has been appointed Manager of the new operation. Formerly Technical Manager of Crucible Steel International S. A., Mr. Cox has had considerable experience in the industrial applications of specialty steel in Australia and Canada as well as in the United States.—V. 192, p. 1300.

Data-Control Systems, Inc.—Annual Report—

Sales of Data-Control Systems, Inc., designers and manufacturers of telemetry and research-data systems, continued to grow during its third year of operations and for the year ended Sept. 30, 1960, amounted to \$3,381,417, according to the company's third annual report which was mailed to stockholders toward the end of last week. This represented an increase of 31% over sales in the previous year, which amounted to \$2,573,638.

Net income after taxes in the year just ended was \$48,932, which amounted to 15 cents per share on the 327,400 shares currently outstanding, an increase of 77,400 shares over the previous year, when earnings amounted to 55 cents per share.

Commenting on the year's performance, Dr. Robert J. Jeffries, DCS's president, said:

"We are very gratified to have been able to increase our volume over the previous year and to show modest earnings while we made the difficult and expensive conversion of our complete product line from tube-type to solid-state circuitry. We are also very pleased to note the development of our business in the fields of oceanography, systems dynamics testing, and research studies. This broadening of our sphere of activity opens new markets to complement our established services to the United States' missile and space programs, and should provide in the years to come diversified markets of significant growth potential."—V. 191, p. 504.

Designatronics, Inc.—Common Stock Offered—Cortlandt Investing Corp., Rothenberg, Heller & Co. Inc., and Joseph Nadler & Co. Inc., all of New York City, offered, via a Dec. 14 prospectus, 100,000 shares of the company's 10¢ par common stock at \$2.25 per share on a "best efforts" basis, as a speculation.

BUSINESS—The company with offices at 199 Sackett St., Brooklyn 31, N. Y., was incorporated in the State of New York on Sept. 7, 1960. The company acquired all the outstanding stock of Automatic Coil Co., Inc., a wholly-owned subsidiary. Automatic owns and controls Precise Electronics & Development Corp. The company and its subsidiaries are engaged in the manufacture and sale of coils, transformers and other electronic assemblies and products for radio and television.

PROCEEDS—It is anticipated that the net proceeds of the company will approximate \$183,550, after deduction of the underwriting and expenses, and that such proceeds will be devoted to the following purposes:

Expenses for combining plants	\$10,000
Equipment and machinery	30,000
Advertising	40,000
Inventory	30,000
Research and development	25,000
Working capital	13,500
Retirement of loans	35,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock 10 cents par	500,000 shs.	*280,000 shs.

*Such amount does not include 30,000 shares under option.

APPOINTMENTS—The company has engaged the United States Corporation Co., 50 Broad St., New York 4, N. Y., to act as the Transfer Agent and Chemical Bank New York Trust Co., 100 Broadway, New York, N. Y., as the Registrar of the stock covered hereby.—V. 192, p. 1396.

Devonshire Street Fund, Inc.—Seeks Order—

Devonshire Street Fund, Inc., of Boston, has applied to the SEC for an exemption order under the Investment Company Act; and the Commission has issued an order giving interested persons until Jan. 3, 1961, to request a hearing thereon.

The Fund has filed a registration statement under the Securities Act seeking registration of 2,000,000 common shares, to be offered to investors in exchange for their securities. The securities tendered by investors in exchange for Fund shares are to be held in escrow

for the separate account of each such investor for a period of not to exceed 90 days after the effective date of the registration statement. The minimum deposit to be accepted from any investor is to be securities having a market value of \$15,000; and the exchange will not be consummated unless the market value of deposited securities as at the effective date of the planned exchange aggregates a minimum of \$100,000. In the event such value is not then realized, the deposited securities will be returned to investors without charge.

The present application seeks an exemption from Section 14(a) of the Act which requires that no registered investment company shall make a public offering of its securities unless such company has a net worth of at least \$100,000 or certain other conditions are met.—V. 192, p. 1813.

Drackett Co.—Annual Report—

"Nineteen sixty-one is expected to be a profitable year with moderate increases in sales and earnings," Roger Drackett told shareholders on Dec. 21 in the annual report of The Drackett Co., which ended its 50th year with record sales and earnings.

Net sales of \$29,958,095 in the fiscal year ended Sept. 30, 1960 were reported Oct. 26, last. They compared with \$28,399,758 in the preceding fiscal year. Net earnings were \$2,560,966 or \$2.78 a share against \$2,334,407 or \$2.58 a share in fiscal 1959.

Drackett will distribute 33,968 common shares for the assets of Plastics, Inc., Puerto Rico, when Drackett's plans to acquire the assets and assume the liabilities of Plastics is consummated.

"One million dollars of class-B non-voting stock owned by Drackett is to be cancelled as part of the arrangements," explained President Drackett. "The plastics division of Drackett has been purchasing almost all of the production of Plastics Inc. for resale. The operation of Plastics Inc., is similar to the Drackett operation in Los Angeles. To effect certain economies and efficiencies the directors felt it advisable to move toward consolidation. Effect of this consolidation is not reflected in the financial statements of the 1960 report."

Continuing the decentralization-expansion program that began in 1953 Mr. Drackett pointed out that "the physical expansion program was essentially completed with the authorization to construct a plant in the Dallas-Fort Worth area. This plant to be erected in Irving, Texas, should be in operation during the latter part of fiscal 1961."

After commenting in the golden anniversary report that in the past three years Drackett earnings have increased over two and one-half times, Mr. Drackett stressed the company's preference to look forward rather than backward. He added:

"Drackett is committed to a program of expansion and diversification. This is expected to include both acquired products, and products resulting from an expanded research program."

Reporting on the 1960 fiscal year President Drackett said: "While sales for the year did not meet expectations, earnings were very close to those expected. This indicates an improvement in profit margins."

The balance sheet shows working capital of \$7,712,788 on Sept. 30, 1960 against \$5,914,380 one year earlier. Current assets were \$11,117,193 and current liabilities \$3,404,405 against \$10,080,225 and \$4,165,845 respectively a year earlier. Equity of common stock was \$11,756,164 or \$12.77 a common share compared with \$8,743,947 or \$10.06 a share Sept. 30, 1959. Common shares outstanding were 920,868 and 869,478 respectively.—V. 191, p. 603.

Durlan, Inc.—Common Stock Offered—Pursuant to a Dec. 16 offering circular, Hess, Grant & Remington, Inc., Philadelphia 9, Pa., publicly offered 100,000 shares of this firm's 10¢ par common stock at \$3 per share.

BUSINESS—Durlan, Inc., was incorporated under the laws of the Commonwealth of Pennsylvania on March 7, 1957. Its principal office and manufacturing facilities are located in Blooming Glen, Pa., and its research and development facilities are located in Dyerstown, Pa.

The company is engaged primarily in the business of designing, manufacturing and selling fiberglass burial caskets. From its inception to date, the company has manufactured and sold three shapes in two different styles of fiberglass caskets, designed primarily for use by the "carriage trade." The caskets are manufactured through the use of specially designed molds produced by the company, out of raw materials (fibers or strands of glass, resins and chemicals) purchased by the company.

The company has also developed a small business, representing at the present time 2% of the company's gross sales, of supplying fiberglass-polyester resin antenna housings for use in telemetry ground support apparatus. The company expects to continue in this field.

PROCEEDS—Inasmuch as the offering is to be a "best efforts" basis, there is no assurance that the underwriter will be able to sell any or all of the shares being offered hereunder. If, however, all of the shares being offered by the company are sold, the net proceeds of the offering, after deducting the underwriters' discount, the finder's fee, and all expenses (estimated at \$45,000), will be approximately \$255,000 which is to be applied as follows:

- (1) \$100,000 for sales promotion, direct sales to jobbers, advertising, and "detail" selling to funeral directors;
- (2) \$50,000 for purchase of a materials handling and warehouse system consisting of truck trailers and construction of dock loading and unloading facilities at the Blooming Glen plant;
- (3) \$50,000 to establish or acquire a non-ferrous foundry and plating facility for the production of external casket hardware of the company's own design;
- (4) \$55,000 to be added to the corporate funds to be used as additional working capital.

The management of the company reserves the right not to proceed with the establishment or acquisition of a non-ferrous foundry and plating facility if it determines, in accordance with circumstances then existing, that it may be able to obtain the products thereof more advantageously than by incurring the above proposed expenditure, in which case the money allocable thereto will be added to corporate funds to be used as additional working capital.

CAPITALIZATION—The total amount of capital stock that is authorized is \$51,500, consisting of 515,000 shares of common stock of the par value of 10 cents each. This was accomplished by exchanging on Oct. 14, 1960, 500 previously authorized but non-outstanding shares of \$100 par value 6% cumulative preferred stock for 390,000 shares of 10 cents par value common stock, and to exchange 1,500 of the then authorized, issued and outstanding shares of \$1 par value common stock for 125,000 shares of 10 cents par value common stock. There are presently only 125,000 shares outstanding. If all the shares offered hereby are sold to the public there will be 225,000 shares outstanding, and if the underwriter exercises all of its warrants there will be 245,000 shares outstanding.—V. 192, p. 1912.

Ellicott Machine Corp.—Foreign Agreement—

Stothert & Pitt Ltd. of Bath, England, announce that they have entered into an agreement with Ellicott Machine Corporation of Baltimore, U. S. A., for the manufacture, under license in the United Kingdom, of dredges and dredging machinery of Ellicott design. Under the terms of the agreement, Stothert & Pitt will build dredges of all sizes and types in accordance with Ellicott designs and specifications.

Stothert & Pitt, world famous for its dockside cranes, has for many years been engaged in the manufacture of all types of cranes; multi-bucket excavators; deck machinery for ships, including windlasses, capstans, winches and deck cranes; contractor's plant for road-making; various kinds of pumps; and other heavy engineering products. With headquarters in Bath, the firm has branch offices and representatives in other cities in Great Britain and in many overseas countries.

At the same time, Ellicott announced that it would be represented in a sales capacity in the United Kingdom by John Blackwood Hodge & Co. Ltd. of London and Northampton.

John Blackwood Hodge & Co. Ltd. is the parent organization of a world-wide group of companies specializing in the sale, distribution, repair and maintenance of capital equipment required by the earth-moving and civil engineering industries. Ellicott is represented by other Blackwood Hodge companies in Australia, India, Pakistan, Rhodesia and Nigeria. Chairman and Group Managing Director is Bernard Sunley.

Ellicott Machine Corp. was established 75 years ago and is exclusively engaged in the designing and building of dredges of all types and sizes. In addition to its main plant in Baltimore, U. S. A., a second plant in Baltimore manufactures dredge hulls, as well as tanks and other pressure vessels, hot water generators and heat transfer equipment. A third plant in Baltimore manufactures sheet steel products, formings, stampings and weldments; and a steel foundry in Pittsburgh, U. S. A., pro-

duces a wide range of industrial castings and railroad specialties.

In Canada, an affiliate, Timberland-Ellicott Limited at Woodstock, Ontario, manufactures the complete line of Ellicott Dredges and, in addition, special machinery for the logging, construction and marine industries. In addition to its plants in the U. S. A. and in Canada, Ellicott has affiliates in France, Brazil and Mexico, as well as licensing arrangements in certain other countries.

Ellicott dredges are used for river and harbor improvement, the filling of marsh land for the improvement of industrial and residential purposes, the digging of rivers and canals for navigation purposes, and for drainage and irrigation. Ellicott dredges are now at work in more than 30 countries throughout the world.—V. 192, p. 2325.

Emerson Electric Manufacturing Co. (& Subs.)—Record Highs—

Highest sales and earnings in the history of the company were reported on Dec. 7 for this company, of St. Louis, Mo., by W. R. Persons, President.

Consolidated sales for the company and its domestic subsidiaries for the fiscal year ended Sept. 30, 1960 were \$125,468,000 including sales of \$24,349,700 of Day-Brite Lighting for the full fiscal year. This compares with sales of \$91,333,000 reported for last year when Day-Brite Lighting was not a subsidiary, an increase of 37%.

Net earnings for the 1960 fiscal year were \$6,000,310 including earnings of Day-Brite Lighting for the fiscal year of \$991,150. This compares with net earnings of \$3,938,700 in last fiscal year, also excluding Day-Brite and represents an over-all increase of 52%.

The acquisition of Day-Brite Lighting during the fiscal year was treated as a "pooling of interests" for accounting purposes and the consolidated financial statements include the operations of Day-Brite Lighting for the full 12 months ended Sept. 30.

Earnings per share in 1960 were \$2.80 per share on the average. Earnings per share in 1959 were \$2.80 per share on the average of 2,146,785 shares of the common stock outstanding after adjustment for the two-for-one stock split on Jan. 26, 1960 and the 3% stock dividend paid to stockholders on Sept. 30. This compares with \$2.29 per share in the 1959 year on the average of 1,712,282 shares outstanding after adjustments for stock split and dividends.

Mr. Persons reported that sales of commercial products which include the products of wholly owned subsidiaries, Emerson-Pryne Co., Emerson-Western Co., Emerson-Imperial Lighting Co. and Day-Brite Lighting, totalled \$83,896,206. Commercial volume in the previous fiscal year totalled \$57,100,496. The largest part of the increase in commercial sales in the current fiscal year was obtained from the addition of Day-Brite Lighting.

Sales of defense products (Electronics & Avionics Division) totalled \$41,571,905 in the fiscal year 1960, showing an increase of 21% over sales of \$34,232,434 in the 1959 fiscal year, Mr. Persons stated.

The benefits of decentralization, savings from improved machinery and equipment, the programs of product redesign and cost control have continued to reflect themselves in the profit margin on commercial sales and have offset increases in labor cost, Mr. Persons reported.

Operating margins on sales of defense products improved over the previous fiscal year as a larger proportion of this business moved into production contacts, he said.

Mr. Persons said that the company looks forward to continued improvement in sales during the 1961 fiscal year. He noted that the Commercial Products Division substantially broadened its distribution base during the 1960 year.

"With the return of the appliance and home building industries to expected levels in the years just ahead, this broader base of distribution will support substantial growth in the future," he said.

Activity in the Electronics and Avionics Division in the year ahead will also be greatly increased, he said. "The sales volume is expected to show a substantial increase over 1960," he noted.

Unfilled orders total more than \$85 million, he reported, of which \$72 million are for Electronics and Avionics business.—V. 192, p. 701.

Empire National Corp.—Acquires Stock Majority—

This corporation, of New York, now owns more than 80% of the stock of E. L. Bruce Co., Memphis, Tenn., Harry Gilbert, Empire President announced on Dec. 19.

"Acquisition of more than 80% of the Bruce shares signifies the start of a new era for Empire," Mr. Gilbert said. "In addition to being able to consolidate the Bruce earnings with those of Empire," Mr. Gilbert added, "we are now in a more favorable position to consolidate Empire's gains of the past two years."

Empire acquired more than 50% of the Bruce shares in 1959, and thereafter purchased additional shares in the market. On Nov. 2, 1960 Empire made an offer to the Bruce shareholders to purchase their shares at \$37.50 per share and, pursuant to this offer, which expired on Dec. 15, acquired an additional 63,501 shares.

Bruce is the world's largest manufacturer of hardwood flooring, sponsor of the nationwide Terminix termite control operation, manufacturer of Bruce floor care products and national distributor of Coraloc swimming pools. A contract between the U. S. Steel and Empire was announced on Dec. 16 under which all steel for the patented Coraloc-Bruce steel and concrete swimming pool kit will be fabricated by the American Bridge Division of U. S. Steel.—V. 192, p. 1912.

Fedders Corp.—Annual Meeting—

With the exception of the extremely abnormal first quarter of fiscal 1960, sales and earnings for the three months ended Nov. 30, 1960, first quarter of the 1961 fiscal year, were substantially higher than for any corresponding period in the company's history, Salvatore Giordano, President, said at the annual meeting of stockholders, held on Dec. 19, 1960 at the company's headquarters, Memphis, N. Y.

"It will be recalled," Mr. Giordano said, "that volume and profits for the comparable months of a year ago reflected the exceptionally heavy orders placed for the earlier-than-usual delivery of room units by Fedders distributors, the great preponderance of which were in anticipation of the imposition of a 10% Federal excise tax on all room air conditioners."

"Results for the first three months of fiscal 1961, however, continued the steady improvement in first quarter earnings experienced in recent years," Mr. Giordano said in his first quarter report released at the Dec. 19 meeting. "Operations for the quarter also continued to reflect the success of the company's merchandising and promotional efforts in placing the marketing of air conditioning equipment on a year-round basis," he said. "Historically, first quarter operations are the lowest of any three-month period of the fiscal year."

"As was anticipated," Mr. Giordano said in his first quarter report, "shipments of air conditioners were below those for the comparable months of fiscal 1960, although they were considerably above the level of earlier more normal fiscal first quarters."

"Volume on the company's automotive products (radiators and heater cores), as well as its residential and commercial heating equipment was at least equal to or exceeded that for the previous year's corresponding period," he said.

"The company continues to maintain its leading position in air conditioning. Fedders room units have outlasted any other competing brand," Mr. Giordano told the stockholders, "and for the seventh consecutive year have accounted for a greater percentage of total industry shipments."

In both his comments to stockholders at the annual meeting Mr. Giordano said that "shipments of the company's air conditioners are at the rates of recent months and the new Fedders line of room units has won widespread approval from distributors and dealers. Over-all operations will depend largely upon the course taken by the national economy in the months immediately ahead—a subject on which experts are not generally agreed at this time. However, barring some major downturn in general business, results for the second quarter of fiscal 1961 should be good."—V. 192, p. 208.

Fidelity Fund, Inc.—Proposes Acquisition—

This Boston investment company has applied to the SEC for an exemption order under the Investment Company Act with respect to its proposal to acquire substantially all the cash and securities of The Wescon Co.; and the Commission has issued an order giving interested persons until Dec. 29, 1960, to request a hearing thereon.

Wescon is a personal holding company which engages in the business of investing and reinvesting its funds. Under the proposal, substantially all of the cash and securities of Wescon, with a total value of \$2,121,923 as of Sept. 14, 1960, will be transferred to Fidelity in exchange for shares of the latter's stock computed on the basis of their net asset

value. The Fidelity shares will then be distributed to shareholders of Wescon, who will take such shares for investment.—V. 190, p. 1937.

Fireman's Fund Insurance Co.—Merger Off—

James F. Crafts, President of Fireman's Fund Insurance Co., and Leser Kirk, President of Standard Accident Insurance Co., have announced jointly that negotiations leading to a possible exchange of stock of Fireman's Fund and the outstanding capital stock of Standard Accident have been terminated by mutual agreement.—V. 192, p. 2221.

Fluor Corp., Ltd. (& Subs.)—Shows Profit—

Fluor reported on Dec. 13 consolidated net earnings of \$786,000 for the fiscal year ended Oct. 31, 1960. This is equivalent to 99 cents a share on the 793,777 shares of capital stock outstanding, and compares with a net loss of \$885,821 for the previous year.

Consolidated net sales were \$84,867,000, compared with \$109,906,020 in 1959. New orders received during the 12 months totaled \$138,000,000 as against the \$70,000,000 reported for the prior year.

The engineering-construction firm's backlog of uncompleted work at the close of the year was \$98,000,000, compared with \$56,000,000 a year earlier.

Fourth quarter operations resulted in net earnings of \$781,000, or 98 cents a share, on sales of \$26,550,000. This compares with earnings of \$110,000, equivalent to 14 cents a share, on sales of \$23,300,000, for the corresponding three months last year.

"The desirability of conserving cash for working capital to take care of our expanding operations precluded consideration of a dividend at this time," J. S. Fluor, president, said.

"Operating results for fiscal 1960 were most gratifying," Fluor said. "Our year-end profit was somewhat better than predicted earlier in the year. With a substantial backlog as of Nov. 1, we can expect further improvement in sales and earnings in 1961."—V. 192, p. 702.

Food Fair Stores, Inc.—Record Highs—

Food Fair Stores, Inc. attained new record highs in sales and earnings in its latest fiscal period, according to Louis Stein, President.

The nation's sixth largest retail food chain had sales of \$438,795,979 in the 28 weeks ended Nov. 12, 1960. This is 10.3% above the previous record total of \$397,839,845 reached in the corresponding period ended Nov. 14, 1959. Included in the current figure is \$4,277,000 representing sales of Best Markets Inc. for the 12 weeks since its formal acquisition.

Food Fair's net income in the latest period was \$6,015,396, equal to \$1.10 a share, after preferred dividend requirements, on the 5,381,161 common shares outstanding on Nov. 12, 1960. A year earlier, Food Fair earned net income of \$5,935,078, equal to \$1.08 a share after preferred dividends, on the common shares then outstanding, adjusted for the subsequent 2% stock dividend paid in August, 1960.

Food Fair since the beginning of its fiscal year on May 1, 1960 has added 20 new supermarkets and now operates a total of 434 units located in the ten Eastern states from Rhode Island to Florida.—V. 191, p. 2517.

Franklin Discount Co.—Securities Offered—Dec. 8, 1960, the company publicly offered \$300,000 of 8% subordinated debentures, due serially 1966-1968, and \$300,000 of 8% subordinated capital notes, due eight years, 8 months and eight days after the date of issue, both issues priced at 100% of principal amount.

PROCEEDS—The net proceeds to the company is estimated at \$585,000. These proceeds will be added to the general funds of the company and will be available for general corporate purposes.

Specifically, the company intends to use the \$585,000 to increase the outstanding notes receivable in its office. To the extent that this purpose is not realized the money will be used to reduce the advance from the Finance Co. of America, or to pay off the maturing funded indebtedness.

BUSINESS—The company is engaged in the consumer finance or small loan business, and, to a smaller extent, in the business of purchasing installment sales contracts on automobiles, boats and appliances from dealers. The business was established by E. F. Cheek, Jr. on Jan. 1, 1941, and was incorporated July 1, 1946, under the laws of the State of Georgia.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term notes to banks	\$65,000	\$50,000
8% 12-months investment certificate	425,000	326,898
6% 9-months investment certificate	500,000	481,284
Advances from Finance Co. secured*	650,000	315,000
8% subord. debts., due serially 1962-1968	700,000	646,567
8% subord. capital notes, due 8 years, 8 months and 8 days after date of issue	450,000	447,470
Preferred stock (\$100 par)	1,000 shs.	None
Common stock (\$100 par)	2,000 shs.	1,500 shs.

*Sale of these 8% certificates was completed Nov. 20, 1956, and contain an automatic renewal provision.

*Sale of the 6% investment certificates was completed on June 25, 1960. As of Oct. 31, 1960, \$319,711.80 of these certificates had matured, but had not been presented for payment by the holders.

*Notes receivable in the amount of \$905,910.12 have been pledged to support this line of credit which varies according to needs.—V. 192, p. 797.

Frisch's Restaurants, Inc.—Common Stock Offered—Westheimer & Co., Cincinnati, Ohio, on Dec. 9 publicly offered 180,000 shares of the firm's no-par common stock at \$12.75 per share, for account of selling stockholders.

BUSINESS—The company was incorporated under the laws of the State of Ohio in 1947. It is engaged in the business of franchising the operation of restaurants. The company is the successor to a restaurant business originally commenced by its President and Director, David Frisch, in 1923. The executive offices of the company are located at 3363 Brotherton Road, Cincinnati 9, Ohio.

CAPITALIZATION AS AT AUGUST 31, 1960

Debt:	Authorized	Outstanding
*First mortgage notes	\$174,704	\$134,704
*Second mortgage notes	35,250	35,250
13% collateralized notes	180,000	180,000
18% unsecured notes	327,101	327,101
11% unsecured notes	40,000	40,000
Deposits from restaurant licensees	147,109	147,109

Capital Stock:
Common stock (no par) stated value—\$1 per share 1,000,000 shs. 450,000 shs.
Secured by real estate, upon which restaurant operations are conducted.

*Issued in connection with the acquisition and collateralized by the capital stock of Frisch Big Boy No. 2, Inc.

*Issued in connection with the acquisition of Frisch Dayton, Inc. and Frisch Springfield, Inc. by the company.

*Issued to finance the construction of a building in Springfield, Ohio.

UNDERWRITING—The underwriters named below for whom Westheimer & Company is acting as representative, have severally agreed to purchase from the selling stockholders the number of shares of common stock set forth below, opposite their respective names:

Shares		Shares	
Westheimer & Co.	77,000	Scherck, Richter Co.	5,000
Stein Brothers & Boyce	25,000	Ellis & Co.	2,000
Indianapolis Bond & Share Corp.	15,000	First Columbus Corp.	2,000
Crutten, Fodesta & Co.	10,000	Middendorf & Co.	2,000
Gradison (W. D.) & Co.	10,000	Patterson Securities & Investment Co., Inc.	2,000
Greene & Ladd	10,000	Reiter (C. H.) & Co.	2,000
Kemper (John A.) & Co.	10,000	Tegtmeyer (Wm. H.) & Co.	2,000
Muekamp (G. H.) & Co.	6,000		
—V. 132, p. 1510.			

—V. 192, p. 1510.

Gabriel Co.—Division Gets Contract—

Gabriel Electronics, a Division of The Gabriel Company, is the recipient of a \$600,000 contract from R. C. A. for the supply of microwave antennas for the new Western Union communication system, it was

announced Dec. 13 by Stanton L. Yarbrough, President-General Manager of the Division. "In my opinion," Mr. Yarbrough said, "this is probably the largest microwave antenna order of its type ever placed."

The contract calls for the delivery of hundreds of 8-foot diameter Parabolic Antennas, Feeds, Mounts, and Thermomicrodome. Starting in February, Gabriel Electronics will deliver these antennas at the rate of 50 units per week. This is the second in a series of orders placed with Gabriel for antennas to be used in this coast-to-coast system.

In addition to this major contract, Gabriel Electronics is sole source for many of the Bell System microwave antennas, and one of the major suppliers of point-to-point communication antennas in the U. S.

Headquartered in Cleveland, Gabriel is a manufacturer of components for the electronics, missile, and automotive industries.—V. 190, p. 1178.

General Foam Corp.—Proposes Offering—

This corporation of 640 W. 134th Street, New York, on Dec. 16 filed a registration statement with the SEC covering \$550,000 of 6% convertible subordinated debentures due 1976, to be offered for sale on an all or none basis through underwriters headed by Brand, Grumet & Selgel, Inc., and Kesselman & Co., Inc. The debentures will be offered at 100% of principal amount, with a 6% commission to the underwriters.

The company and its subsidiaries are principally engaged in the business of manufacturing, purchasing, processing and distributing urethane foam and foam rubber products. Since completion of a plant addition in October 1960 it has been an integrated synthetic foam manufacturer, processor and distributor. Of the net proceeds of this financing, \$200,000 will be used to purchase and install additional processing and fabricating equipment and the balance added to working capital to permit the company to carry additional inventories and receivables.

The prospectus lists Alfred Schoen as President and owner of 21.25% of the outstanding common stock. Officers and directors as a group own 53.13% of such stock. There are outstanding 372,000 shares of common stock outstanding.—V. 191, p. 1218.

Giddings & Lewis Machine Tool Co.—Sells Firm—

See Burtel, Inc., above.—V. 186, p. 943.

Gregory Industries, Inc.—Net Down—

Gregory Industries, Inc., manufacturer of Nelson stud welding and stud driver products and Bulldog concrete anchors, on Dec. 9 reported earnings of \$176,761, equivalent to 50 cents per share, for the first half of its fiscal year, May through October.

George E. Gregory, President, in an interim report to shareholders, stated that sales of \$3,615,241 were slightly higher than in the corresponding period last year despite less favorable economic conditions, but that earnings were adversely affected by relatively greater sales expense.

Earnings on sales totaling \$3,805,769 in the same period last year were \$245,418, or 69 cents per share on the basis of 353,406 shares outstanding on Oct. 31, 1960.

"There is such a large untapped potential for all our product lines," Mr. Gregory said, "that the definite steps we have taken to expand sales coverage, achieve product and market diversification, and invest in continuing manufacturing efficiency will surely result in further growth. Nevertheless, higher sales expenses resulting from the substantial expansion of the field sales force, together with cost of launching our own powder actuated tool and fastener business, reduced profit margins for the six-month period."

"The increased efficiency of the manufacturing division is especially worthy of comment. Substantial investments in new equipment during the first six months have demonstrated significant cost reductions in stud welding fastener production. Additional equipment due for installation shortly after Jan. 1 will provide new economies in the cost of powder-actuated tool fasteners which have been obtained from outside sources."—V. 190, p. 2341.

Gulf & Western Industries, Inc.—Acquires—

Gulf & Western Industries, Inc., one of the nation's largest distributors of automotive parts, has acquired two major regional distributors—one in northern Florida and one in Mexico—in its "continuing program to implement the company's growth," it was announced by Charles G. Bluhdorn, Chairman of the Board.

The Florida firm is the Patten Sales Co. of Jacksonville, with annual sales of \$2 million. It maintains one of the country's most modern central distribution warehouses. As a Gulf & Western subsidiary, the Patten Sales Company will remain under the leadership of Clyde Hawkins, President.

"It is one of the finest companies in the nation, and Mr. Hawkins has a well-deserved national reputation," Mr. Bluhdorn said.

The new international subsidiary is Overseas S.A. (Societe Anonyme) of Mexico City. One of the oldest automobile parts distributors in Mexico, the company is unique in that it serves the automotive trade throughout the whole country. Also maintaining a modern central distribution warehouse, Overseas S.A. will continue under the direction of Sol Wischnack, President, and Mauricio Altschuler, General Manager.

"This is not merely a matter of external expansion," Mr. Bluhdorn said. "We are taking immediate steps to enlarge and extend the services of both new subsidiaries."

Terms for the acquisition agreements were cash, notes and a small amount of stock for the Florida company, and cash and notes for Overseas S.A.

Now based in Texas, New Mexico and southern Louisiana, Gulf & Western is actively negotiating for other acquisitions in a program leading toward a coast-to-coast automotive parts distribution network. With headquarters in New York and Houston, the company now has 11 subsidiaries, including companies outside the automotive parts field. These include a distributor of small imported organs for the expanding leisure market and an outstanding manufacturer of precision parts for the defense industry. Company subsidiaries also manufacture automobile and truck bumpers.—V. 192, p. 1913.

Hathaway Instruments, Inc.—Appointments—

The Chase Manhattan Bank has been appointed trustee, paying agent, registrar and conversion agent for \$2,000,000 principal amount 5% convertible subordinated debentures due Dec. 1, 1975, of the corporation.—V. 192, p. 114.

(Walter E.) Heller & Co.—Common Stock Sold—A new issue of 100,000 shares of common stock of Walter E. Heller & Co. was offered to the public on Dec. 21 at \$53 per share by an underwriting group managed jointly by F. Eberstadt & Co. and Dean Witter & Co. This issue was oversubscribed and the books closed.

PROCEEDS—Heller, engaged primarily in commercial financing and factoring, expects to invest approximately \$1,000,000 of the proceeds from this sale in additional preferred stock of Nationwide Investment Co., a subsidiary of Nationwide Leasing Co. in which it currently has a 33% interest. The balance of proceeds will be used by the financing company in the general course of its business.

VOLUME—In the nine months ended Sept. 30, 1960, Heller and subsidiaries had a total volume of receivables of more than \$804,000,000, compared with \$650,000,000 in the similar 1959 period.

EARNINGS—Net income applicable to common stock for the 1960 nine months was \$3,556,000, or \$2.36 per share, versus \$2,980,000, or \$2.01 a share, in the comparable period in 1959.

DIVIDENDS—Heller has paid consecutive quarterly cash dividends on its common stock since March 1921. Quarterly payments are currently 40 cents a share.—V. 192, p. 1710.

Holiday Inns of America, Inc.—Additional Financing Details—Our Dec. 19 issue reported the Dec. 15 offering to oversubscription of 127,647 shares of this firm's common stock at \$33 per share. The par value of the common is \$1.50 per share. Additional financing details follow:

UNDERWRITERS—The names of the several underwriters and the

total number of shares of common stock purchased by each underwriter were as follows:

Shares		Shares	
Equitable Securities Corp.	20,647	Howard, Weil, Labouisse,	
Hayden, Stone & Co.	10,000	Friedrichs & Co.	3,000
Hornblower & Weeks	10,000	Johnston, Lemon & Co.	3,000
W. C. Langley & Co.	10,000	Jack M. Bass & Co.	2,250
R. S. Dickson & Co., Inc.	7,500	Bullington-Schas & Co.	2,250
Rader, Wilder & Co.	5,500	Mid-South Securities Co.	2,250
James N. Reddock & Co.	5,500	Security Associates, Inc.	2,250
G. H. Walker & Co.	5,500	Herman Bensdorf & Co.	2,000
Boettcher & Co.	4,000	Kroeze, McLarty & Co.	2,000
J. C. Bradford & Co.	4,000	McCarley & Co., Inc.	2,000
Courts & Co.	4,000	Wilder, Hansbrough, Finch	
J. A. Hogle & Co.	4,000	& Co.	2,000
Piper, Jaffray & Hopwood	4,000	McDaniel Lewis & Co.	1,000
The Robinson-Humparey		United Securities Co.	1,000
Co., Inc.	4,000	Strader & Co., Inc.	1,000
Hirsch & Co.	3,000		

—V. 192, p. 2508.

International Mining Corp.—Shows Profit—

The corporation reported on Dec. 13 earnings for the company's fiscal nine months ended Oct. 31, 1960 of \$503,130, or 83 cents per share based on 600,030 outstanding common shares, against a loss of \$393,727 in the same 1959 period.

Reflecting the earnings contribution of the Canton Co. of Baltimore, acquired by International Mining last July 28 and operated as a wholly owned subsidiary, third quarter results of International Mining showed a profit of \$391,973, or 65 cents per share based on the 600,000 common shares outstanding, compared with a third quarter deficit of \$91,519 a year ago.

Canton is a 132-year-old integrated marine terminal in the Port of Baltimore. Its principal facility is a pier specially equipped for unloading imported steel making ore. In recent years approximately 50% of ore shipped to the Atlantic Seaboard has entered by way of Baltimore and Canton has handled a substantial portion of this tonnage. Canton has large storage areas for ore, five general cargo piers, a 40-mile class I switching railroad, about a million square feet of warehouse space, as well as approximately 250 acres of unimproved land.

Frank L. Kellogg, President of International Mining, stated that "further continued improvement in corporate earnings are indicated as a result of Canton operations, our 800,000 share participation in Placer Development Ltd., and production from the company's Louisiana gas and oil properties." He pointed out that "in the nine-month period Feb. 1 to Oct. 31, 1960 income from 275,000 acres in Southern Louisiana, in which International Mining has a 25% interest totaled \$1,237,750 of which \$246,363 was non-recurring. This was an increase of 65% compared with the same period in 1959. The corporation's share was \$321,383 credited against its accrued interest account."—V. 192, p. 1187.

Jewel Tea Co., Inc.—Files Exchange Plan—

Jewel Tea Co., of 1555 West North Avenue, Melrose Park, Ill., filed a registration statement with the SEC on Dec. 15, 1960, covering 260,002 shares of common stock. The company proposes to offer the stock in exchange for the 37,345 outstanding common shares of Osco Drug Inc., of Chicago, at the rate of 6.962 shares of Jewel Tea stock for each share of Osco Drug stock. No underwriting is involved.

Jewel Tea is engaged primarily in the retailing of food products and of certain articles of personal and household use. Osco is engaged principally in operating 28 self-service retail drug stores in Indiana, Iowa, Minnesota, North Dakota and Wisconsin. In addition to its own stores, it furnishes management, buying and accounting services for Osco Drug Stores in Minnesota and Iowa under management contracts.—V. 191, p. 2519.

Kawasaki Steel Corp.—Private Placement—The First Boston Corp. joined with the World Bank on Dec. 20 in a simultaneous transaction to provide \$10,000,000 to the Kawasaki Steel Corp., a private Japanese company. The First Boston Corp., acting as bankers for Kawasaki, has privately placed with institutional investors \$4,000,000 of Kawasaki notes. The World Bank made a loan equivalent of \$6,000,000 to The Japan Development Bank, which will relend the proceeds to Kawasaki. The funds will be used to finance part of the cost of installing a plate mill and auxiliary facilities at Kawasaki's works located at Chiba, near Tokyo.

FEATURES—The Kawasaki notes are unsecured direct obligations of the company. They are for a term of ten years and bear interest of 7½%. The notes are non-callable except for a sinking fund. This fund begins operation on Dec. 1, 1963, and semi-annual payments are calculated to retire all the notes by maturity, Dec. 1, 1970.

The World Bank loan to The Japan Development Bank is for a term of 15 years and bears interest at the rate of 5¼% annually, including the 1% commission which is allocated to the Bank's Special Reserve. Amortization will begin Nov. 15, 1963. The loan is guaranteed by the government of Japan.

BUSINESS—Since rehabilitating war-damaged facilities, the Japanese steel industry has engaged in a series of expansion and modernization programs to keep pace with the steadily rising domestic demand for steel and steel products. Besides expanding ingot steel capacity, the current program is designed to enable the industry to meet the demand for higher quality and wider range of products and to reduce operating costs by the modernization of plant. Previous Bank loans have been made to assist the programs of leading Japanese steel producers and, by participating in the joint operation with American institutional investors, the Bank is assisting the Kawasaki company to enter the United States capital market for the first time.

Kawasaki is one of the largest steel companies in Japan. In recent years it has produced 7-9% of the total Japanese output of rolled steel products. Last year it accounted for about 18% of total Japanese sheet production. The Chiba plant, the company's main works is now one of the most modern and efficient plants in the country. This is the third World Bank loan for construction of new facilities at the Chiba works. A loan of \$20,000,000 made in December 1956 helped to finance a semi-continuous hot strip mill and a cold strip mill, and a loan of \$8,000,000 in January 1958 was for a blast furnace. Both plants are in operation.

PROCEEDS—The modern plate mill being financed by the borrowings is needed by Kawasaki to replace obsolete equipment. It will have a nominal annual capacity of 600,000 tons replacing facilities having a capacity of 400,000 tons. The project is part of a program to expand and modernize Kawasaki's production facilities to increase annual blast furnace capacity from 720,000 tons to 1,260,000 tons, and steel ingot capacity from 1,600,000 tons to 2,300,000 tons. In addition to reducing production costs, Kawasaki will be able to improve the quality and range of its finished products.

Kawasaki has already spent over \$40,000,000 on this program; the company's total financial requirements during the two years ending April 30, 1962 will amount to an estimated \$52,600,000. Today's borrowings will cover \$10,000,000 of the required finance; the remainder will be met by a \$2,000,000 loan which Kawasaki recently obtained from The Hanover Bank in New York, \$34,600,000 from retained earnings and depreciation, and \$6,000,000 from debentures to be sold in Japan.—V. 187, p. 677.

Keystone Alloys Co.—Common Stock Offered—Public offering of 107,755 shares of the company's \$1 par common stock was made on Dec. 15 at \$8.875 per share by Singer, Deane & Scribner, Pittsburgh, Pa.

BUSINESS—The company manufactures and distributes a broad line of aluminum siding and accessories, coated materials, aluminum railing and columns for interior and exterior use, a wide variety of aluminum combination storm-screen sash and doors, louvered doors, screen doors and aluminum extrusions. Its principal manufacturing facilities are located near Latrobe, Pa., approximately 40 miles east of Pittsburgh.

The company's products are used primarily for improvement of existing residential structures. In addition, a substantial portion is

being used for new residential construction, particularly in the fields of pre-cut and pre-fabricated houses, and other construction.

PROCEEDS—Of the net proceeds to the company (approximately \$230,000) from the sale of the 32,755 shares of common stock offered by the company, approximately \$150,000 will be used to finance the construction and installation of an additional paint line and the balance will be added to the company's working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% note, due 1935		\$100,000
Common stock (par \$1)	1,000,000 shs.	300,000 shs.

UNDERWRITING—The underwriters named below have severally agreed to purchase the following respective numbers of shares of the common stock:

Shares	Shares
Singer, Deane & Scribner 25,253	Cruttenden, Podesta & Co. 4,500
Moore, Leonard & Lynch 8,500	Kay, Richards & Co. 4,500
Doolittle & Co. 6,000	McKelvey & Co. 4,500
Arthurs, Lestrangle & Co. 5,000	Reed, Lear & Co. 4,500
R. S. Dickson & Co., Inc. 5,000	Cunningham, Schmertz & Co., Inc. 2,500
A. G. Edwards & Sons 5,000	C. S. McKee & Co., Inc. 2,000
Hulme, Applegate & Humphrey, Inc. 5,000	Simpson, Emery & Co., Inc. 2,000
A. E. Masten & Co. 5,000	H. J. Steele & Co. 2,000
Putnam & Co. 5,000	Thomas & Co. 2,000
Stein Bros. & Boyce 5,000	
Chaplin, McGuinness & Co. 4,500	

—V. 192, p. 1816.

Lifemaster, Inc.—Common Stock Offered—Via a Nov. 22 prospectus, the company, of Columbus, Ohio, publicly offered 166,000 shares of its no-par common stock at \$1 per share as a speculation.

BUSINESS—The corporation is a new corporation incorporated in the State of Ohio upon Sept. 13, 1960, and hence has no history of operations and is substantially dependent upon the success of this offering in order to engage in its proposed operations.

The company intends to engage in the sale and distribution of family emergency and atomic radiation fallout shelters.

PROCEEDS—The items for which the net cash proceeds to the company from the sale of the securities will be expended are in the order of their priorities, as follows: Reinforced concrete shelters \$120,000; Purchase of inside furnishings for said units \$20,000; Sales expense \$20,000; General corporation expense \$5,000.

CAPITALIZATION—The authorized capital stock of the company consists of 200,000 shares of no par common stock, with a declared value of \$1 per share. There are now 17,000 shares issued and outstanding.

Assuming all securities offered are sold, the officers, directors, and promoters will own 3.28 plus per cent of the outstanding shares of the issuer for which they will have paid \$3,500 in cash, \$7,500 in cash expended by Lifemaster, Inc., for property transferred to the issuer and pre-incorporation expenses incurred for and paid on behalf of the issuer, and pre-incorporation engineering, designing and legal services, for which the cost cannot be ascertained. The public will hold 90.71 plus per cent of the outstanding shares of the issuer for which it will have paid \$166,000.—V. 192, p. 1611.

Living Aluminum, Inc.—Common Stock Offered—Arnold Malkan & Co., Inc. and associates via a Dec. 15 prospectus, offered 75,000 shares of the company's \$1 par common stock at \$3 per share on an all-or-none basis.

BUSINESS—The company was organized in the State of New York on April 24, 1959. In November 1959 it occupied a plant just built for it, and in February 1960 it began shipments. The company began operations by designing, developing and manufacturing a complete line of aluminum casual furniture. Since September 1960 an affiliated company, Shower Guard Corp., has been shipping bathtub sliding shower enclosures and stall-shower doors which it designs, develops and manufactures. A number of other products are in the sampling or developmental stage. The company's executive offices and factory are at 40 Gazza Boulevard, Farmingdale, N. Y.

PROCEEDS—The net proceeds from the sale of the shares offered hereby are presently intended to be used in the following order of priority:

Additional equipment	\$105,000
Purchase of building presently leased	35,000
Plant expansion	25,000
General working capital	10,500

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	500,000 shs.	150,000 shs.

*Not including a maximum of 80,000 shares reserved for exercise of options and conversion of bonds.

UNDERWRITING—The following underwriters have been engaged by the company as exclusive agents to sell on an all-or-none basis the 75,000 shares of common stock offered in a maximum period of 45 days after the effective date hereof: Arnold Malkan & Co., Inc., Sulco Securities Inc., I. R. E. Investors Corp., Snel Associates, Inc. and Nationwide Family Plans Inc.

APPOINTMENTS—The registrar is the Irving Trust Co., One Wall St., New York 15, N. Y. The transfer agent is the Registrar & Transfer Co., 50 Church St., New York 7, N. Y.—V. 192, p. 1493.

Loral Electronics Corp.—Additional Financing Details—Our issue of Dec. 19 reported the offering on Dec. 15 of \$5,000,000 of this firm's debentures. Additional financing details follow:

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the underwriting agreement, to purchase from the company the following principal amounts of the debentures:

	Amount
Kidder, Peabody & Co.	\$900,000
Lehman Brothers	900,000
Model, Roland & Stone	900,000
W. E. Hutton & Co.	400,000
Carl M. Loeb, Rhodes & Co.	400,000
Paine, Webber, Jackson & Curtis	400,000
Clark, Dodge & Co. Inc.	300,000
Dominick & Dominick	300,000
Hempill, Noyes & Co.	300,000
Mitchum, Jones & Templeton	200,000

—V. 192, p. 2509.

Lynch Communication Systems Inc.—Net Up—

This San Francisco, Calif., designer and manufacturer of telephone, microwave, data transmission and control equipment, report sales for the year ending Aug. 31, 1960 at an all time high and profits up 17% over the preceding year. This report is based on total sales of \$2,910,549 for the past year compared to a total of \$2,641,603 for the previous year.

Donald E. Campbell, Lynch President, said final net profits of \$275,894 equalled 86.4 cents per share based on 319,135 shares outstanding on Aug. 31, 1960. The per share earnings of 86.4 cents is an increase of 10.4 cents per share over the \$234,053 net profits for the previous year although the number of shares outstanding increased by 11,481 shares.

Quarterly dividends on its common stock have been paid by Lynch Communication Systems Inc. since the initial payment on July 15, 1954. On Nov. 15, 1957 the quarterly dividend was increased to 10 cents a share and has continued at that rate, with an extra dividend of 5 cents a share being paid on Feb. 13, 1959.

Campbell said the company's current assets as of Aug. 31, 1960 were \$1,536,870 against current liabilities of \$367,821, a ratio of 4.18-to-1. He also reported that during the past year the balance of series A 6% sinking fund debentures amounting to \$87,000 was retired, reducing the company's long-term debt, originally totaling \$475,000 to \$78,000.

McCrorry Corp.—Merger Approved—

The merger of National Shirt Shops of Delaware, Inc., into McCrorry Corp. was approved on Dec. 20 at special meetings of stockholders of both corporations. The merger was expected to become effective on Dec. 22, 1960.

Holders of National Shirt Shops will receive in exchange for their shares a new class of McCrorry 5½% preference B convertible stock. Application has been made for listing of the voting preference B stock on the New York Stock Exchange, on which McCrorry's currently outstanding preference and common shares are now traded. It is expected that authorization of the listing of said stock will become effective immediately after the effective date of the merger.

National Shirt Shops, a chain of 145 men's wear stores from coast-to-coast, will continue to be operated by its present management as a division of McCrorry under the National Shirt Shops name.

Harry H. Wachtel, Executive Vice-President of McCrorry, stated that the merger with National Shirt Shops, together with McCrorry's recently announced acquisition of Oklahoma Tire & Supply Co., reaffirms McCrorry's announced policy of diversification to include operations outside the variety field but within the general field of chain store merchandising.—V. 192, p. 1400.

(G. B.) Macke Corp.—Net Up—

Directors at their quarterly meeting heard Aaron Goldman, President, report record sales and earnings for the fiscal year ended Sept. 30, 1960. Gross sales were \$14 million, up almost \$2 million from the previous year. Net income was \$292,500, compared to \$239,000 for fiscal 1959. These net income figures are after depreciation and amortization write-offs of about \$815,000 and \$735,000 for 1960 and 1959, respectively.

Mr. Goldman reported that as a result of recent expansions current monthly sales had reached \$1.5 million. He estimated that sales for 1961 would total about \$20 million.

The regular quarterly dividend of 11½ cents on the publicly-owned class "A" stock was declared; also declared was the annual 10 cents dividend on the management-owned class "B" stock. Stockholders of record Dec. 15 received payment on Dec. 23.

The date of the annual meeting was set for Feb. 21, 1961 at 3 p.m. One new matter to be voted upon by the stockholders at that meeting will be a management recommendation that the name of the corporation be changed to Macke Vending Co.

Mr. Goldman pointed out that the public's interest in automatic vending had become so widespread that the company would benefit by having the word "Vending" included in its official name.

The corporation's common shares (class A) were listed on Dec. 19 for trading on the Philadelphia-Baltimore Stock Exchange. The Macke stock has been traded on the American Stock Exchange. Aaron Goldman stated that the additional listing was made in order to create a wider interest and to facilitate trading of the stock in those areas into which Macke is expanding.—V. 191, p. 798.

Macmillan Co.—Merger—

See Crowell-Collier Publishing Co., above.—V. 190, p. 2042.

Maracaibo Oil Exploration Corp.—Partial Redemption

The corporation has called for redemption on Jan. 31, next, \$500,000 of its 6% subordinated debentures due 1972. This will leave a balance of approximately \$1,500,000 outstanding. The redemption will be made by use of surplus funds in the treasury.—V. 191, p. 1324.

May Stores Realty Corp.—Partial Redemption—

The corporation has called for redemption on Feb. 15, next, through operation of the sinking fund, \$1,250,000 of its general mortgage 5½% bonds due Feb. 15, 1977 at 100% plus accrued interest. Payment will be made at the Bankers Trust Co., 16 Wall St., New York 15, N. Y.—V. 190, p. 2713.

Metropolitan Broadcasting Corp.—President's Remarks

John W. Kluge, Chairman and President, pointed out to members of the Detroit Society of Security Analysts on Dec. 15 that a broadcasting station had a number of costs regardless of whether it was making or losing money. However, he added, once the break-even point is crossed, almost the only extra expense is sales compensation.

He illustrated by the experience of Detroit's own radio stations. Taken together, they showed added income of \$876,000 in 1959 over 1958, and got home to net with \$552,833, or 63% of total sum.

Mr. Kluge traced the six-fold increase in net earnings of Metropolitan Broadcasting between 1958 and 1960. In that period gross assets rose from \$12.7 million to \$36.9 million, as the company acquired a very-high-frequency television station in California, two ultra-high-frequency television stations in Illinois, a radio station in Philadelphia, the World-Wide Broadcasting System directing programs overseas, and the Foster & Kleiser outdoor division of W. R. Grace & Co.

In the same period, Mr. Kluge said, sales rose from \$14.4 million to an estimated \$43 million for the year just ending. Because of a favorable depreciation situation in Foster & Kleiser, cash flow has grown from \$1.58 a share to an indicated \$3.50 a share—and important consideration as regards the further growth of Metropolitan, which intends, the Chairman said, to continue expanding.—V. 191, p. 1880.

Metropolitan Telecommunications Corp.—Debentures Offered—Pursuant to a Dec. 19 prospectus, M. L. Lee & Co., Inc. and Milton D. Blauner & Co., Inc. offered publicly and in equal amounts a total of \$500,000 of 7% convertible subordinated debentures, due Dec. 15, 1970. The debentures were priced at par plus accrued interest from Dec. 15.

APPOINTMENT—Trustee and transfer agent, Chemical Bank New York Trust Co., 100 Broadway, New York 10, N. Y.

BUSINESS—Metropolitan Telecommunications Corp. was organized under the laws of New York on June 20, 1950. Coil Winders, Inc. had been organized in New York on Aug. 3, 1946. On June 30, 1960 Coil Winders, which had not been previously affiliated with Metropolitan Telecommunications Corp., was consolidated into that corporation. The consolidated company is engaged in the manufacture, assembly and sale of communication equipment, transformers, filters, relays, disc capacitors, radio frequency coils and other electronic components.

PROCEEDS—The company presently intends to use the net proceeds from the offering as follows:

- (1) Repay balance of bank loans incurred by Coil Winders, Inc. prior to consolidation—\$60,000.
- (2) Repay bank loan incurred in October 1960 by the company (for working capital)—\$50,000.
- (3) Additional capital for manufacturing equipment—\$40,000.
- (4) Engineering, equipment and inventory for the manufacture of resistors—\$60,000.
- (5) Engineering, inventory and sales promotion of central music systems—\$35,000.
- (6) Working capital, \$159,000, of which \$75,000 may be used for the development of new products.

When the warrants and options to purchase common stock are exercised, the proceeds therefrom will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% mortgage note, due March 1, 1970 in monthly installments including interest, of \$1,266	145,468	145,468
5½%—6% notes payable	131,500	21,500
*Common stock (par value 100)	600,000 shs.	422,768 shs.
Common stock purchase warrants	20,000 shs.	20,000 shs.
7% convertible subordinated debentures, due Dec. 15, 1970	500,000	500,000

*\$5,000 of these notes are trade notes and are payable at the rate of \$1,000 per month for five months; \$110,000 are notes payable to a bank, due in January 1961, and \$16,500 are current non-interest obligations to officers.

*Of such number 20,000 shares are reserved for exercise of the common stock purchase warrants, 10,000 shares for the exercise of a

restricted stock option and 11,666⅔ shares for exercise of stock options.—V. 192, p. 1303.

Michigan Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1960—Month—	1959—Month—	1960—10 Mos.—	1959—10 Mos.—
Operating revenues	27,011,307	25,556,439	263,533,502	245,995,363
Operating expenses	17,219,275	16,577,964	169,847,076	161,065,626
Federal income taxes	3,722,412	3,483,272	34,234,477	31,895,123
Other operating taxes	1,663,875	1,503,489	19,400,074	16,910,822
Net operating income	4,405,745	3,991,714	40,051,875	36,123,792
Net after charges	3,679,045	3,406,731	33,538,178	30,943,608

—V. 192, p. 2019.

Micromatic Hone Corp.—Reports Loss—

Sales in the quarter ended Oct. 31, 1960 totaled \$2,016,428, approximately 4% less than sales of \$2,094,077 made in the corresponding quarter of the previous year. The company's fiscal year began Aug. 1.

Launching costs of new products and manufacturing facilities at new locations, fully sustained research and development programs plus reorganization expenses in both sales and administrative areas, all contributed to a net deficit of \$50,489 in the recent quarter compared with a net profit of \$69,499 in the comparable three months a year ago.

The current business outlook indicates some improvement in machine tool orders as well as shipments for the next quarter, management states. Program adjustments are under way to bring expenses in line with volume revisions in an effort to return to a profitable operation, yet not retard plans for the future.

In recent years, a large part of the company's research and development efforts have been concentrated on new products, exemplified by Fabrol's (R) self-lubricating bearings, Micro 99, a superior tool steel, and further improved abrasives. Although costly to introduce, such products will ultimately lessen the dependence of the company on the cyclical machine tool business and will enhance Micromatic's longer term growth prospects.—V. 190, p. 2618.

Midland Capital Corp.—Registers Common—

This corporation of 241 Main Street, Buffalo, N. Y., filed a registration statement with the SEC on Dec. 16 covering 1,300,000 shares of common stock, \$1 par, to be offered for public sale at \$12.50 per share through underwriters headed by Eastman Dillon, Union Securities & Co. and Granger, Marache & Co. The underwriters will receive a \$1.125 per share commission.

The company was organized under New York law in August 1960 by Marine Midland Corp., a bank holding company also of Buffalo, N. Y., as a small business investment company, and it is also registered with the Commission as a closed-end non-diversified management investment company. It will invest in small business concerns as defined in the Small Business Investment Act of 1958. The net proceeds from the stock sale will be used to provide investment capital for and management services to small business concerns.

The company has outstanding 131,250 shares of common stock, all of which were purchased by Marine Midland for \$1,750,000. According to the prospectus, these shares will be reclassified in January 1961 into 153,846 shares of common stock. C. Edgar Schabacker, Jr., is listed as Board Chairman and Harold C. Stott as President.—V. 192, p. 799.

Minneapolis-Moline Co.—Executive Changes—

The Hopkins, Minn. company's directors have elected Edmund F. Buryan, of Fort Madison, Iowa, as President, chief executive officer and member of the board, it was announced on Dec. 12.

Mr. Buryan, 47, has resigned as marketing Vice-President of the W. A. Snelker Pen Co. to head the management of Moline, manufacturers of farm construction and materials handling equipment and electronics products.

Four other new board members have been elected, in addition to Mr. Buryan. They are: Lewis Garlick, Vice-President and Treasurer, Ivy Hill Lithograph Corp., New York; Edward Gottlieb, President, Edward Gottlieb & Associates, Ltd., public relations counsel, New York; Paul H. Hershey, President and Treasurer of Hershey Metal Products, Inc., Derby, Conn.; and Robert G. Marcus, Vice-President, American Elite Rubber Co., Trenton, N. J.

Stacy L. Angle, Vice-President of the company, has been named Senior Vice-President, Edmund F. Buryan announced on Dec. 10. Angle remains as President of Pioneer Equipment Finance Co., a Moline subsidiary.

In announcing the promotion, Buryan stated that Angle will coordinate all staff functions in the President's office. Angle will also assist the President in evaluations, will communicate decisions of the President's office to affected areas, and will be charged with responsibility for investigating and formulating proposals for company projects.

The new emphasis on delegation of executive responsibility to all staff officers is in line with Buryan's thinking that "nothing should handicap the company in the prompt execution of corporate policy and day-to-day operations. It is my intent that the operating staff of Minneapolis-Moline shall have clear responsibility and adequate authority to implement company decisions for the fastest possible growth."

Angle is a veteran of more than 30 years in the Minneapolis-Moline organization.—V. 192, p. 1494.

Minute Maid Corp.—Merger News—

See Coca-Cola Co., above.—V. 192, p. 1914.

Mississippi Power Co.—Proposes Acquisition—

The company, of Gulf Port, Miss., has applied to the SEC under the Holding Company Act for authorization to purchase stock of Mississippi Business & Industrial Development Corp.; and the Commission has issued an order giving interested persons until Dec. 28, 1960, to request a hearing thereon, it was announced on Dec. 15.

The Development Corporation is currently in the process of organization and of raising its capital and other working funds. It was incorporated in May 1960 under the Mississippi Business Development Corporation Act and proposes to promote and assist in the location of new business and industry and the expansion of rehabilitation of existing industry in Mississippi. Mississippi Power proposes to subscribe for and acquire not in excess of 5,500 shares of its \$10 par common stock at the subscription price of \$10 per share, which will represent about 5% of the total authorized amount of such stock and 5.5% of the amount to be initially outstanding.—V. 191, p. 1775.

Mississippi Power & Light Co.—Credit Agreement, Acquisition Approved—

The SEC has issued an order under the Holding Company Act authorizing this company of Jackson, Miss., to extend its credit agreement with certain banks pursuant to which it may make borrowings to meet its temporary cash needs in the amount of \$2,000,000 in January 1961 and an additional \$1,000,000 in March 1961.

The company was further authorized to purchase 9,000 shares of the \$10 par common stock of Mississippi Business & Industrial Development Corp. for a total consideration of \$90,000. Development was organized to assist in the location of new business and industry and the expansion or rehabilitation of existing industry in Mississippi.—V. 192, p. 2509.

Montgomery Ward Credit Corp.—Registers With SEC

The corporation filed a registration statement on Dec. 21 with the SEC covering a proposed public offering of \$50,000,000 of debentures consisting of \$25,000,000 debentures due Feb. 1, 1981 and \$25,000,000 subordinated debentures due Feb. 1, 1981. Lehman Brothers will manage the underwriting. The offering is expected in mid-January.

The proceeds will be added to the general funds of the company and will be available for the purchase of deferred payment accounts from the company's parent, Montgomery Ward & Co., Inc. The proceeds until so employed may be used temporarily to reduce bank loans incurred to finance the purchase of such accounts or invested in short-term securities.

Montgomery Ward Credit Corp. was organized in February, 1960 for the purpose of financing deferred payment accounts of Montgomery Ward & Co. Inc. Montgomery Ward is one of the world's largest retail merchandising organizations with net sales for the fiscal year ended

Feb. 3, 1960 in excess of a billion dollars. Ward's Time Payment Plan accounted for one-third of total sales.—V. 192, p. 9.

Montreal Metropolitan Corp.—Partial Redemption—

The corporation has called for redemption on Feb. 1, next, through operation of the sinking fund, \$576,000 of its 5% debentures (Boulevard Construction) due Feb. 1, 1965 at 100% plus accrued interest. Payment will be made at the Bank of Montreal Trust Co., 2 Wall St., New York, N. Y. or at The Royal Bank of Canada Trust Co., 68 William St., New York, N. Y.—V. 191, p. 6.

National Can Corp.—Appointment—

The Marie Midland Trust Co. of New York has been appointed transfer agent for 2,500,000 shares of common \$10 par value stock and 100,000 shares of preferred no par value stock of the corporation.—V. 191, p. 2205.

National Equipment Rental, Ltd.—Rights Offering—

This firm, of 1 Plainfield Ave., Elmont, New York, filed a registration statement with the SEC on Dec. 20 covering 136,000 shares of common stock, to be offered for subscription by common stockholders. The record date, rate of subscription, public offering price and underwriting terms are to be supplied by amendment. Burnham and Co., is listed as the principal underwriter. The underwriters have agreed to purchase, at the subscription price, up to 30,000 shares which are not purchased pursuant to the rights offering, but only to the extent necessary to provide proceeds of \$1,000,000 to the company. They will receive a stand-by fee of \$15,000 regardless of the number of shares so purchased. Subscription warrants are also issuable to holders of outstanding warrants to exercise them prior to the offering, which is expected in late January.

The company was organized in Delaware in September 1959. As of November 1959 it acquired in exchange for 598,140 shares of its common stock, all of the outstanding capital stock of a New York corporation, of the same name which was thereupon merged into the company. The business of the company is the rental or leasing of equipment to business organizations to meet their specific requirements, including production, processing and packaging equipment of various types for a wide variety of industries, transportation and material handling equipment, air conditioning, refrigeration and electronic testing equipment, office furniture and appliances, and automatic vending machines. The net proceeds from the stock sale will be added to working capital and used to expand the company's business in equipment leasing and related fields. It is expected that such proceeds will provide the basis for increased or additional credit lines, or may be used to discharge outstanding indebtedness carrying relatively high interest rates, thus reducing interest costs.

In addition to certain indebtedness, the company has outstanding 612,845 shares of common stock of which Morris Silverman, President, owns beneficially and/or of record a total of 187,320 shares, Dorothy R. Silverman, Vice-President, owns 42,780 shares, and Suto Bros. & Co. owns beneficially and/or of record a total of 211,060 shares. Harold Friedman is listed as Board Chairman.—V. 192, p. 900.

National Gypsum Co.—Forecast—News—

The Buffalo, N. Y. company will post sales of about \$230 million for 1960—\$4 million above the \$226 million for 1959, Chairman Melvin H. Baker announced on Dec. 14.

He also indicated that National Gypsum's 1961 sales might exceed the 1960 mark.

Mr. Baker said 1960 earnings of the large building materials company will be about \$24 million or around \$3.70 a share of common stock compared with \$25.5 million or \$4.56 a share last year on the fewer number of shares then outstanding.

He said the 1960 figures include the entire 1960 sales and earnings of the Allentown Portland Cement Co. acquired by National Gypsum in September, 1960.

"For comparative purposes," Mr. Baker said, "it should be noted that if Allentown Cement's 1959 sales had been included in 1959, our sales for that year would have been \$239,735,000 indicating a sales decline of more than \$9 million this year."

Chairman Baker attributed the decline in earnings to the drop in sales which, he said, was brought on by a decline in home and road building.

He predicted that home building in the first quarter of 1961 "will reflect the usual seasonal downturn." But he added that "we're looking for an upturn in the second quarter and steady improvement thereafter. We expect that housing starts for all of 1961 will show a modest increase over the some 1,250,000 homes started this year."

He indicated that his company's 1961 sales "should increase slightly over 1960" and "should be swelled by a number of new and improved products developed in our suburban Buffalo Research Center and now ready of introduction to the markets."

Mr. Baker also noted that "if there is federal action easing interest rates, this should have the effect of stimulating the construction of homes, schools, office buildings and highways."

"Mortgage money," he forecast, "should be more plentiful next year and the rates should be somewhat lower, but salesmanship, much more than the availability of mortgage money, will determine how good business will be."

Baker disclosed that National Gypsum will close out 1960 with about \$19 million invested in new capacities and increased production, replacements and improvements at existing plants. He included in this figure expenditures for completion of construction of a new gypsum products plant at Lorain, Ohio.

Mr. Baker said National will spend about \$20 million for additional capacities, improvements and replacements during 1961 including construction on a new gypsum products plant at Tampa, Fla. He noted that the company limits capital expenditures to within the amount of cash generated from depreciation and retained earnings "except where exceptional opportunities are offered."

The industrialist said National Gypsum's current balance sheet shows total asset of \$280 million. About \$71 million, he revealed, "is in working capital of which \$29 million is in cash and government bonds. The balance sheet reflects a net worth of more than \$232 million."—V. 192, p. 1400.

National Key Co.—Name Change—

The Cleveland, Ohio, company on Dec. 21, which has been outgrowing the limitations of its name almost since it began business in 1950, became Cole National Corp. at a special meeting of stockholders at the company's executive offices.

In a letter to shareholders announcing the meeting, President Joseph E. Cole said:

"This change in our corporate name was proposed because it tends to eliminate the restrictive connotation implied in the name 'The National Key Co.'"

"The company's products and activities now go far beyond the sale of keys and key duplicating equipment. Over the past several years our program of acquisition and expansion has resulted in product lines which include greeting cards, sales incentives and advertising specialties, shoe repair and optical department operations, novelty jewelry and many other items."—V. 192, p. 1198.

National Security Life Insurance Co.—Offering Susp'd

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this company of 1060 Broad Ripple Ave., Indianapolis, Ind.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed on Nov. 14, 1960, the said company proposed the public offering of 73,300 common shares at \$2 per share pursuant to such an exemption. In its suspension order, the Commission asserts that certain terms and conditions of Regulation A were not complied with; that the company's notification and offering circular are false and misleading in respect to certain material facts; and that its stock offering would be and is being made in violation of Section 17 (the anti-fraud provision) of the Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

More particularly, the Commission's order charges, among other things, (a) that the notification falsely states that no unregistered securities of the company were issued within the past year and fails to disclose the issuer's contingent liability arising out of the sale

of unregistered securities; (b) that the offering circular fails to describe adequately and accurately the nature and extent of the company's business and, more specifically, fails to disclose clearly the adverse operating results of said business; (c) that the offering circular fails to disclose payments made, directly and indirectly, by the issuer to its officers and directors; and (d) that there was a failure to include adequate and accurate financial statements prepared in accordance with generally accepted accounting principles.—V. 182, p. 1570.

National-Standard Co.—Annual Report—

Plant improvements and new products are expected to play a big part in the future growth of the company, reported Thomas H. Pearce, President, and Walter H. Parkin, Chairman of the Board, in the firm's 1960 annual report sent to stockholders.

National-Standard spent \$2 million during the firm's fiscal year ended Sept. 30 to expand and modernize its plants in the United States. The firm's Canadian subsidiary built a 40,000-square foot plant. Its West German affiliate installed a new wire plater, and additional investments were made in Mexico and England.

New products introduced during the year include Alstan aluminum-coated steel wire, Adply-A double-coated reinforcing wire for the rubber industry, a new high-tensile wire with strength of 575,000 lbs./sq. inch, and several superalloys for high temperature applications in missiles and similar products.

As reported earlier in a preliminary report, the annual report shows the company had the second highest earnings in its history in 1960. This, also, was the firm's 54th year of continuously profitable operation and its 45th year of continuous cash dividend payment.

Earnings after taxes, essentially as given in the preliminary report, were \$2,914,495 for the fiscal year ended Sept. 30, 1960, equal to \$2.77 per share of common stock. Net earnings were \$3,769,104 for the prior fiscal year, equal to \$3.61 per common share adjusted for stock split in November, 1959.

Sales in 1960 were \$52,522,000. Sales in 1959 were \$54,716,000. The annual report explains that 1959 sales resulted from excessive inventory build-up by customers prior to the steel strike, which did not involve National-Standard.

The firm's English subsidiary, The National Standard Co., Ltd., Kidderminster, England, was included in the consolidated figures for the first time in 1960 because the parent company increased its ownership from 78% to 100% during the year. In previous years, this subsidiary was neither wholly owned nor material.

Sales and earnings of the wholly owned Canadian subsidiary have been consolidated for many years. Net earnings of these subsidiaries were approximately 15% of the consolidated net earnings for the year.

National-Standard manufactures a wide variety of wire, high-carbon flat steels, industrial wire cloth, perforated metals, and special machinery. The firm has manufacturing facilities in eight states, subsidiaries in Canada, England and South Africa, plus affiliates in West Germany and Mexico.—V. 192, p. 2020.

National Vulcanized Fibre Co.—Forecast—Acquisition

The Philadelphia company expects 1960 sales to approach the record level of \$24 million posted during 1959. President Eugene R. Perry announced on Dec. 15 in a speech before the Financial Analysts of Philadelphia.

"Earnings for 1960 will be lower than last year but should be slightly in excess of \$2 per share—considerably better than the \$1.85 average for the prior five years," Mr. Perry told the financial group.

Looking ahead, the National Fibre executive said his company should be producing at a volume of \$32 million in 1964 and earning at least \$3.25 per share on an increased number of shares.

The Wilmington firm does not anticipate requirements for additional capitalization but expects to reduce current debt and maintain capital expenditures from depreciation and retained earnings, Perry said.

Pointing to total dividends of \$1.20 for 1960 as against 90 cents in 1959 and 80 cents in prior years, Perry said the dividend increase "significantly reflects our desire to maintain a reasonable payout ratio."

"In spite of the adverse product mix and higher costs encountered this year, National Fibre is aiming to maintain a ratio of earnings to investment of at least 10%," Perry declared.

The National executive also announced acquisition of the Fisher Manufacturing Co., Inc. of Hartwell, Ga., supplier of metal, vulcanized fibre, fiberglass, and fibre-armored materials handling receptacles for the southern textile industry.

Details of the merger are expected to be concluded before the end of the year. Terms of the purchase agreement, approved by the board of directors of each company, call for an exchange of 17,000 shares of National Fibre stock for 1,000 shares of Fisher stock issued and outstanding.—V. 192, p. 2020.

Nationwide Leasing Co.—President's Remarks—

There was no slowdown in the rapid expansion of the equipment leasing industry in 1960.

American industry leased more than \$530 million worth of production and office equipment in 1960. This is the first time that annual leasing volume has broken the half-billion mark.

Robert Sheridan, president of Nationwide Leasing Co., Chicago, said in a year-end statement that the "leasing industry is growing faster than anyone dared forecast."

Leasing volume will top \$1 billion by 1962, he predicted. This past year's leasing volume represents a 35% gain over 1959, when leasing volume totaled \$392 million. These figures do not include leasing of autos, trucks, railroad rolling stock, real estate and buildings.

Biggest gains were registered by professional leasing companies, Sheridan reported. These companies leased \$197 million of equipment in 1960, compared to 1959 leases of \$103 million. Leasing done directly by equipment manufacturers to their customers also increased last year, totaling \$333 million, a gain of \$45 million in 12 months.

"Despite the business slowdown in the latter half of 1960, which cut anticipated spending on plant and equipment by about \$1 billion, leasing of production and office equipment continued to gain favor with industry," Sheridan said. "The main reason for this trend is that working capital remains tight for most businesses. Even though there has been a slight easing of the credit situation, corporate liquidity declined by 13% during 1960."

Increasing use of sale-leasebacks for equipment accounted for a great part of the jump in leasing volume this year, Sheridan said. In these transactions, companies sell the equipment they own to a leasing company, which immediately leases it back to them for annual rentals. This permits companies to augment their working capital rapidly while retaining the use of all the equipment they have. Sale-leasebacks accounted for 30% of the leasing done by leasing companies, approximately \$57 million.

Twenty-seven new leasing companies were formed throughout the country during 1960, Sheridan said. This makes a total of 51 local and regional leasing firms that have come into existence in the past two years. Existence of smaller leasing companies has increased competition in the industry, but has also broadened the market, he pointed out. Despite the increasing number of firms, a handful of larger companies continue to dominate the field.

The 10 industries which leased the most equipment in 1960 were (in alphabetical order): Chemicals and drugs, department and chain stores, electrical equipment and machinery, fabricated metal products, food products, milling and feed production, paper and allied products, petroleum, shoes and leather, and the supermarket industry.—V. 192, p. 307.

Nautek Corp.—New Boat Design—

A new powerboat hull design was introduced in stock boat version in Miami, Fla., on Dec. 16 with the launching of the first production model V-31 Hardtop Sports Cruiser by the Bertram Yacht Co.—a division of the Nautek Corp.

The all-fiberglass craft features a Hydrolift bow-to-transom V-hull with a series of longitudinal steps running the full length to provide lift and reduce wetted surface.

Division President Richard Bertram, who pioneered the new design with a boat called "Mopple" in the 1960 Miami-Nassau Power Boat Race, claims it combines the speed of the planing hull with the stability of the displacement type for the first time.—V. 192, p. 1915.

New England Electric System—Proposes Merger of Subsidiaries—To Acquire—

This Boston holding company has filed a proposal with the SEC under the Holding Company Act for merger of seven of its electric

utility subsidiary companies; and the Commission has issued an order giving interested persons until Jan. 4, 1961, to request a hearing thereon.

The proposal contemplates that Attleboro Electric Co., Northampton Electric Light Co., Northern Berkshire Electric Co., Quincy Electric Co., Southern Berkshire Power & Electric Co., and Weymouth Light & Power Co. will be merged into Worcester County Electric Co. In connection with the merger, the properties and related assets of the six subsidiaries will be transferred to Worcester, which will assume all of the liabilities of such companies; and Worcester will issue 376,420 additional shares of its \$25 par common stock, having an aggregate par value of \$9,410,550, for all of the stocks of the other six subsidiaries, which stocks will be cancelled.

The Boston holding company has filed a plan with the SEC pursuant to Section 11(e) of the Holding Company Act proposing the exchange of its shares for the minority interest in Lynn Electric Co., its subsidiary; and the Commission has issued an order scheduling the matter for hearing on Jan. 26, 1961.

NEES owns 97.18% of the outstanding common stock of Lynn Electric. It proposes to issue 40,233 shares of its common stock in exchange for the publicly-held common stock of Lynn Electric at the exchange ratio of 2 1/4 shares of NEES for each share of Lynn Electric.—V. 191, p. 1325.

North American Acceptance Corp.—Annual Report—

In an annual report mailed to shareholders on Dec. 14, Sol Blaine, President, said net profits for the fiscal year ending Sept. 30 showed substantial gains over 1959.

In this fiscal year ending Sept. 30, net profit soared to \$160,248, or 15 cents per share, on 1,069,569 class A common shares for 1959. The company has paid two dividends in the past nine months after several non-dividend years under previous management.

The report, showing annual comparisons since the present management took over in the latter part of 1957, traces the company's emergence from a \$143,606 deficit to a surplus of \$115,793 in three years.

In 1957, the corporation showed a net loss of \$49,130. The following year there was a net income of \$51,979, and the deficit had been reduced to \$91,626. In 1959, net income was \$81,056, and there was a \$38,892 surplus. As of Sept. 30, 1960, the surplus amounted to \$115,793.

Mr. Blaine said the real estate home improvement portion of loans outstanding has become the most profitable part of the portfolio. "Therefore," he added, "we have attempted to expand this phase of our business, although it absorbs a significant part of our capital."

During the past year the company has developed three new bank lines of credit, in addition to an existing one with Riggs National Bank in Washington, D. C. New bank lines are American Trust Co. of New York City, Cobb Exchange Bank of Marietta, Ga., and First Citizens Bank & Trust Co. of Raleigh, N. C.

Mr. Blaine said a great stride in the development of the company was taken this year with the merger of North American Acceptance Corp. with Bancplan Finance Co., Inc. "This is already enabling us to effect greater economies, and is providing us with a stronger and more commanding financial statement for credit purposes," Mr. Blaine said.

Mr. Blaine further stated that he is "encouraged and optimistic" about the year ahead.

North American Acceptance Corp., headquartered in Atlanta, Georgia, with a regional office here, is a leading diversified finance company, specializing in financing the sale of mobile homes and real estate home improvements. The company has more than 3,500 shareholders in 40 states, the District of Columbia, and Canada.—V. 189, p. 2140.

North American Car Corp.—Private Placement—The Chicago corporation announced on Dec. 15 that it had placed \$10,000,000 of equipment trust certificates privately via Glore, Forgan & Co. The certificates with coupon rates ranging between 4% and 4.875% were placed with 19 institutions.

PROCEEDS—The funds will be used to finance 90% of the \$12,076,000 cost of 763 cars.—V. 190, p. 2142.

Northern Illinois Gas Co.—Construction Estimate—

The company's construction estimate for the five-year period 1961-65 has been set at \$215 million, up \$15 million from the period 1960-64, according to NI-Gas president Marvin Chandler.

Chandler and C. J. Gauthier, NI-Gas vice-president of finance, reviewed the utility's plans and operations at a meeting in California of the Security Analysts of San Francisco on Dec. 12.

Gauthier said NI-Gas estimates that of the \$215 million total it will obtain \$150 million from outside financing. This figure is up \$10 million from the previous period (1960-64), Gauthier commented.

He said the company is considering common equity financing in 1961, but the decision is not yet firm.

Chandler explained that approximately \$9 million of the \$15 million increase in the construction estimate will be used for the exploration and development of underground storage facilities, including the proposed storage reservoir near Crescent City (about 90 miles south of Chicago).

The construction estimate also covers transportation of stored gas to the company's distribution network, Chandler stated.

He said the utility's construction estimate for bringing gas service to new customers and to handle increased space heating business has been increased \$6 million for the five-year period.

NI-Gas construction expenditures in 1961 are estimated to be about \$43 million, Chandler remarked. Expenditures in 1960 were about \$53 million.

Approximately \$10 million was spent in 1960 for construction of a pipeline from the utility's underground storage reservoir near Troy Grove (Ill.) to its distribution network, Chandler commented in explaining the difference in expenditures.—V. 192, p. 2328.

Northway Associates—Proposes Offering—

Northway Associates, 1451 Broadway, New York, today filed a registration statement with the SEC on Dec. 19 covering 53 units of limited partnership interests in Associates, to be offered for sale at \$10,000 per unit (or \$530,000 in the aggregate).

Associates is a partnership organized in December, 1960, by Theodore R. Sayers and Albert H. Sanders, as general partners, and Molly Blum as the original limited partner. It owns a contract to acquire modern garden type apartments and houses with a total of 298 separate rental units from Northway Apartments, Inc., Northway Village No. 1, Inc., Northway Village No. 2, Inc., and Northway Village No. 3, Inc., which properties are located in suburban Ross Township about 10 miles north of Pittsburgh, Pa. The purchase price is \$3,058,000, of which \$550,000 is payable in cash and the balance by taking subject to mortgages of \$2,508,000. Of the cash requirement, \$10,000 is to be contributed by the two general partners and \$10,000 by Molly Blum. The balance will be obtained through sale of the units of partnership interest. The \$550,000 will be applied to the purchase price of the properties, including a refund of a \$55,000 cash deposit made by Sayers.

The partnership will not operate the properties but will enter into a 21-year net lease with Northway, Inc., which is controlled by the general partners and two other persons. The net lease provides for payment of an annual net rental to the partnership of \$247,403. The lessee will pay the operating expenses and maintenance costs, including real estate taxes and insurance, and will also bear the costs of this offering as well as the closing and related expenses of the acquisition.

Northwestern Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1960—Month—	1959—Month—	1960—10 Mos.—	1959—10 Mos.—
	\$	\$	\$	\$
Operating revenues—	24,571,109	23,032,832	237,555,134	220,014,240
Operating expenses—	14,615,548	13,749,958	144,203,206	133,486,640
Federal income taxes—	3,892,218	3,736,144	35,113,991	33,730,359
Other operating taxes—	1,758,569	1,619,613	18,609,722	16,761,730
Net operating income	4,304,774	3,927,117	39,628,215	36,035,511
Net after charges—	3,810,751	3,606,938	35,502,964	32,763,476

—V. 192, p. 1915.

Continued on page 51

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
ABC Vending Corp. (quar.)	25c	2-25	2-10
Aerovox Corp.			
Dividend payment omitted at this time.			
Air Products (quar.)	5c	1-11	12-22
Stock dividend	3%	2-28	2-7
Alamo Iron Works			
Dividend payment omitted at this time.			
All States Freight	10c	12-29	12-22
Aluminum Co. of Canada, Ltd.			
4% 1st preferred (quar.)	125c	3-1	2-3
4% 2nd preferred (quar.)	156c	2-28	2-3
Aluminum Specialty Co., \$1.20 pfd. A (quar.)	30c	12-30	12-23
\$1.20 preferred B (quar.)	30c	12-30	12-23
\$1.20 preferred C (quar.)	30c	12-30	12-23
Amalgamated Sugar Co. (common shares split three-for-one. Certificates will be mailed on Feb. 10 to holders of record January 5)			
American Bank & Trust (New Haven) (s-a)	\$1.75	12-30	12-20
Extra	25c	12-30	12-20
American Book Co. (quar.)	45c	2-1	1-13
Extra	10c	2-1	1-13
American Cast Iron Pipe, 6% pfd. (s-a)	\$3	1-3	12-20
American & Efrid Mills, 4% pfd. (quar.)	\$1	1-1	12-16
American-Marletta Co., common (quar.)	25c	2-1	1-20
5% preferred (quar.)	\$1.25	2-1	1-20
American Steamship Co.	\$10	12-31	12-20
Extra	\$2	12-31	12-20
Amoskeag Company, common	\$1.75	12-29	12-21
\$4.50 preferred (s-a)	\$2.25	1-4	12-21
\$4.50 preferred (s-a)	\$2.25	7-3	6-26
Ansul Chemical (quar.)	25c	1-16	1-13
Anthes-Imperial, Ltd., class B	\$10.00	1-16	1-3
Stock div. (Six par 5c 2nd pfd. shares for each share held)			
Class A (quar.)	136c	1-16	1-3
Arkansas Western Gas Co.			
Stockholders will vote at a special meeting on Feb. 14 on a proposed two-for-one split of the common shares.			
Arlington Corp.	\$2.50	1-20	1-5
Associated Stationers Supply (quar.)	13c	2-1	1-13
Atlantic City Electric Co.			
4% preferred (quar.)	\$1	2-1	1-5
4.75% preferred (quar.)	\$1.18 3/4	2-1	1-5
Atlas Steels, Ltd. (quar.)	125c	2-1	1-3
Extra	125c	2-1	1-3
Avco Corp. (quar.)	12 1/2c	2-20	1-27
Backstay Welt (quar.)	50c	1-5	12-23
Badger Paint & Hardware (quar.)	60c	1-5	12-19
Extra	30c	1-5	12-19
Baltimore & Ohio RR., common (reduced)	20c	3-20	2-17
Common (reduced)	20c	6-19	5-19
Common (reduced)	20c	9-18	8-18
4% non-cumulative preferred (quar.)	\$1	3-20	2-17
4% non-cumulative preferred (quar.)	\$1	6-19	5-19
4% non-cumulative preferred (quar.)	\$1	9-18	8-18
4% non-cumulative preferred (quar.)	\$1	12-18	11-17
Basic Products, common (quar.)	30c	1-31	1-16
4 1/2% convertible preferred A (quar.)	28 1/2c	1-31	1-16
Bathurst Power & Paper, Ltd.			
Class A (quar.)	150c	3-1	2-1
Belding-Corticelli, Ltd., 7% pfd (quar.)	117 1/2c	2-1	12-31
Binks Mfg. Co. (quar.)	25c	1-10	12-29
(2-for-1 stock split subject to approval of stockholders Feb. 7).			
Special	\$1	1-10	12-29
Bird Machine (quar.)	25c	1-3	12-19
Extra	50c	1-3	12-19
Bird & Son, Inc. (quar.)	25c	1-3	12-19
Boss Manufacturing Co. (reduced)	10c	12-29	12-19
Bostitch, Inc., class A (quar.)	20c	1-16	1-3
Boston Edison Co. (quar.)	75c	2-1	1-10
Bourbon Stock Yard (quar.)	\$1	1-3	12-22
Brazilian Traction, Light & Power, Ltd.			
Resumed	125c	2-15	1-12
Briggs-Weaver Machinery, \$1 pfd. (quar.)	25c	12-30	12-20
British-American Assurance Co.			
Increased quarterly	\$1.10	1-1	12-16
British Oxygen, Ltd. (final)	10%	2-23	
Brooklyn Union Gas (quar.)	30c	2-1	1-3
Brooks Bank & Trust (Torrington, Conn.)			
Quarterly	50c	12-31	12-19
Broughton's Farm Dairy			
Class A (stock dividend)	3%	1-1	12-15
Class B (stock dividend)	3%	1-1	12-15
Burrillville Racing Assn.	\$1	12-30	12-15
Byers (A. M.) Co., common (quar.)	5c	2-1	1-20
7% participating preferred (quar.)	\$1.75	2-1	1-20
California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-13
Canadian Bank of Commerce (quar.)	145c	2-1	12-31
Extra	125c	2-1	12-31
Canadian Drawn Steel, Ltd.	125c	1-16	12-30
Canadian Javelin, Ltd. (stock dividend)			
(One share of Jubilee Iron Corp. capital stock for each 10 shares held)			12-28
Cannon Shoe Co. (year-end)	10c	1-3	12-24
Capital Plastics	10c	1-10	12-30
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	1-20	1-10
Carpenter (L. E.) & Co. (extra)	5c	1-18	1-4
Cassiar-Asbestos Corp., Ltd. (quar.)	110c	1-26	12-30
Extra	15c	1-26	12-30
Chase Bag Co., common	15c	1-3	12-23
\$5 1st preferred A (quar.)	\$1.25	1-3	12-23
Chesapeake Corp. (Va.) (quar.)	30c	2-15	2-3
Chicago Molded Products (quar.)	10c	1-16	12-23
Cincinnati Union Stock Yards Co.	40c	1-3	12-22
Special	\$1	1-3	12-22
City Investing Co. (quar.)	12 1/2c	2-7	1-16
Collingwood Terminals, Ltd., common	\$1	1-31	1-10
7% non-cum. preferred	\$1	1-31	1-10
Colonial Industries, \$6 preferred (quar.)	\$1.50	1-1	12-23
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	2-15	2-1
Conestoga National Bank (Lancaster, Pa.)			
Increased semi-annual	\$1.25	12-20	12-13
Extra	50c	12-30	12-10
Consolidated Water Co.			
Class A (quar.)	17 1/2c	1-15	12-31
6% preferred (quar.)	37 1/2c	1-15	12-31
Continental Motor Coach Lines			
(Increased-annual)	\$1	1-6	12-20
Conwest Exploration, Ltd. (s-a)	16c	2-1	1-6
Cooper-Jarett, Inc. (reduced)	10c	1-27	1-17
Corn Products (increased quar.)	60c	1-25	1-4
A 100% stock dividend is contemplated subject to stockholders approval on April 25th.			
Coronation Mortgage, Ltd. (increased)	115c	1-31	1-15
Counselors Investment Fund	5c	1-14	12-13
County Trust (White Plains) (quar.)	12 1/2c	1-13	12-21
Stock div. (subject to approval of stockholders Jan. 18)	5%		
Craig Bit, Ltd.	12c	1-10	12-31
Crestshire Corp.	\$2	1-20	1-6

Name of Company	Per Share	When Payable	Holders of Rec.
Crouse Hinds Co. (quar.)	25c	2-1	1-10
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	1-3
Dallas Power & Light, \$4 preferred (quar.)	\$1	2-1	1-10
\$4.24 preferred (quar.)	\$1.06	2-1	1-10
4 1/2% preferred (quar.)	\$1.13	2-1	1-10
Daystrom, Inc. (quar.)	30c	2-15	1-27
DeSoto Chemical Coatings, Inc.	15c	1-16	1-6
Detroit Aluminum & Brass	37 1/2c	12-30	12-19
De Vilbiss Co. (quar.)	40c	1-20	1-10
Distributors Group class A	15c	12-29	12-19
Class B	15c	12-29	12-19
Dixon-Powdermaker Furniture (quar.)	7 1/2c	1-3	12-23
Dominion Textile, Ltd. (quar.)	115c	1-16	12-26
Douglas & Lomason Co.	25c	12-31	12-20
du Pont of Canada, 7 1/2% pfd. (quar.)	\$93 3/4c	1-13	12-30
Duquesne Natural Gas, \$1.50 pfd. (accum.)	37 1/2c	1-16	12-30
East Kootenay Power, Ltd.			
7% preferred (accum.)	\$1.75	3-15	2-28
Edgecomb Steel (New England) class A	10c	1-13	12-30
Edison Bros. Stores (stock dividend)	5%	1-25	12-31
Edison Sault Electric (quar.)	22 1/2c	1-16	1-3
Electronic Associates, Inc. (N. J.)			
Stock dividend	5%	1-12	12-28
Emco, Ltd. (quar.)	12 1/2c	1-20	12-22
Empire District Electric, 5% pfd. (quar.)	\$1.25	3-1	2-15
4 1/2% preferred (quar.)	\$1.18 3/4c	3-1	2-15
Employers Group Assoc. (quar.)	35c	1-30	1-16
Essex Trust (Lynn, Mass.) (quar.)	35c	12-26	12-16
Evans Grocery (quar.)	10c	1-15	12-31
Falstaff Brewing, common (increased)	32 1/2c	1-25	1-10
6% preferred (quar.)	30c	4-1	3-15
Farmers New World Life Insurance Co. (Wash.) (stock dividend)	5%	1-27	12-30
Felmont Petroleum Corp. (a partial liquidating distribution is contemplated to shareholders of \$2.75 to \$3 a share. Special stockholders meeting will be held on January 31)			
Fidelity & Deposit Co. of Md. (quar.)	50c	1-31	1-13
Fireman's Fund Insurance (San Francisco)			
Increased	50c	1-16	12-28
Firestone Tire & Rubber (quar.)	25c	1-20	1-5
First Boston Corp., class A	\$3.75	1-10	12-27
Capital stock (year-end)	\$3.75	1-10	12-27
First National Bank (Mt. Vernon, N. Y.)			
Increased-quar.	75c	1-3	12-30
Extra	20c	12-19	12-16
First National Bank (Passaic County, N. J.)	\$1.50	1-3	12-16
Semi-annual	50c	1-3	12-16
First National Bank (Somerset County, N. J.) (quar.)	75c	12-27	12-14
First National Bank (Southampton, N. Y.)	\$1	12-22	12-8
First National Bank (Wilkes Barre, Pa.)			
Quarterly	75c	1-2	12-21
First National Bank (Yonkers, N. Y.) (stock dividend)	10%		1-10
First Pelham Corp. (quar.)	80c	12-28	12-20
First Research Corp. (quar.)	2c	1-12	12-30
First Seneca Bank & Trust (Oil City, Pa.) (quar.)	20c	1-3	12-16
Extra	70c	12-22	12-16
First-Stroudsburg National Bank (Pa.)			
Semi-annual	\$1.25	12-27	12-14
Pirith Sterling Inc., 7% pfd. (quar.)	\$1.75	2-6	1-20
Florida Water & Utilities (quar.)	9c	1-16	1-3
49 West 37th St. Corp.	\$1.30	12-31	12-21
Franklin-Adams Co.	\$2	1-19	12-30
Franklin County Trust (Mass.) (s-a)	\$1	12-23	12-16
Fund of America, Inc.	16 1/2c	1-12	12-23
Garden State National Bank (N. J.)			
Semi-annual	50c	1-1	12-20
Extra	10c	1-1	12-20
General Dynamics Corp.	25c	2-10	1-6
Gimbel Bros., Inc., common (quar.)	55c	1-25	1-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-25	1-10
Glastenbury Bank & Trust Co. (Conn.)			
Increased-quar.	75c	1-3	12-14
Extra	50c	1-3	12-14
Glatfelter (P. H.) Co., common	30c	2-1	1-16
4 1/2% preferred (quar.)	56 1/4c	2-1	1-16
4% preferred 1955 series (quar.)	\$0.57825	2-1	1-16
Glen Alden Corp. (quar.)	10c	1-13	12-30
Green (H. L.) Company (common payment omitted at this time)			
Grief Bros. Cooperage, class A (extra)	\$1	12-27	12-23
Class B (extra)	\$1.50	12-23	12-19
Greist Mfg. Co.	25c	12-23	12-19
Guaranty Trust of Canada (quar.)	120c	1-16	12-31
Guardian Central Trust (Tenn.)			
Initial-quar.	6c	12-27	12-16
Gulf States Land & Industries			
\$4.50 preferred (quar.)	\$1.12 1/2	1-3	12-23
Gyrodyne Co.			
5% participating preferred	10c	1-15	12-31
6% cumulative preferred (this payment clears all arrears)	\$1.20	1-15	12-31
6% cumulative preferred (resumed) (s-a)	15c	1-15	12-31
Hagan Chemicals & Controls, com. (quar.)	25c	1-20	1-4
Stock dividend	2%	1-20	1-4
5.30% preferred (quar.)	66 1/4c	2-1	1-4
Halle Bros. Co., common (quar.)	25c	2-1	1-16
\$2.40 preferred (quar.)	60c	1-16	1-5
Hanover Insurance Co. (N. Y.) (quar.)	50c	1-3	12-21
Harper (M.) Company, pfd. (s-a)	\$3	12-28	12-28
Hartford Times (quar.)	25c	12-30	12-15
Haverhill Gas Co. (quar.)	40c	1-3	12-23
Haydock Fund (quar.)	15c	1-31	1-3
Hayes Industries (quar.)	20c	1-25	1-4
Heat-Timer Corp.	2 1/2c	1-10	12-30
Higbie Mfg. Co. (quar.)	20c	2-1	1-16
Hooven & Allison (quar.)	30c	12-31	12-12
Hotel Syracuse, common (extra)	15c	2-1	1-20
4% preferred (quar.)	10c	2-1	1-20
Hubinger Company (stockholders will vote at the annual meeting to be held on March 28 on a proposed two-for-one split on the common shares)			
Houdry Process (quar.)	50c	1-20	12-20
Extra	50c	1-20	12-20
Houston Oil Field Materials, 5% pfd. (quar.)	\$1.25	12-30	12-20
5 1/2% preferred (quar.)	\$1.37 1/2	12-30	12-20
Huntington Hall	\$1.25	1-20	1-5
Huntington National Bank (Columbus, Ohio)			
Shareholders at the annual meeting on Jan. 10 will vote on a proposed stock div. of one share for each nine held.			
Huron & Erie Mortgage Corp. (Stockholders will be asked to approve a stock split at the annual meeting to be held in February. The basis of the split was not indicated)			
Illinois Lock Co.			
Dividend payment omitted at this time.			
Industrial Bank of Commerce (N. Y.)			
Quarterly	50c	1-10	12-28
Extra	25c	1-10	12-28
Institutional Shares, Ltd.			
Institutional Growth Fund (from invest. income)	6c	2-1	1-3
Insurance Co. of North America (quar.)	45c	1-16	12-30
Interior Breweries, Ltd.			
50c pref. A (quar.)	113c	2-1	1-10

Name of Company	Per Share	When Payable	Holders of Rec.
Jarrell-Ash Co., class A	15c	12-30	12-21
Stock dividend on class A and B	5%	12-30	12-21
Class B	15c	12-30	12-21
6% preferred (quar.)	\$1.50	1-13	12-21
Jersey Central Power & Light			
4% preferred (quar.)	\$1	2-1	1-10
Johnson Stephens & Shinkle Shoe Co. (quar.)	10c	1-3	12-24
Joy Manufacturing (quar.)	50c	1-30	1-16
Keystone Custodian Funds			
Series "B-3" Low Priced Bond Fund (from net investment income)	46c	1-15	12-31
Series "S-4" Low Priced Com. Stock Fund (from net investment income)	11c	1-15	12-31
King Seelye Corp. (name changed to King Seelye Thermos Co., new com. (initial))	25c	1-16	12-30
Knapp-Monarch Co. (annual)	15c	12-30	12-22
Knickerbocker Growth Fund			
(1 1/4% from income and 2 1/4% from realized security profits)	26c	1-20	12-30
Lafayette Insurance Co. of New Orleans (s-a)	75c	1-1	12-15
Lau Blower Co.	10c	1-10	12-31
Lawyers Title Insurance Co. (Richmond Va.)			
Special	10c	12-29	12-16
Lee Filter Corp.	10c	1-20	12-31
Lee Way Motor Freight			
(Action on common payment deferred at this time)			
Lehman Corp. (year-end of \$1.18 from capital gains and 15 1/2% from ordinary income)	\$1.33 1/2	1-30	12-30
Lenahan Aluminum Window	5c	1-3	12-20
Lesitol Products	22 1/2c	1-1	12-19
Liberty Bank (Buffalo, N. Y.)			
Increased quarterly	40c	1-3	12-23
Extra	15c	1-3	12-23
Lincoln Square Building	\$5	1-12	1-5

Name of Company	Per Share	When Payable	Holders of Rec.
Rabin-Winters Corp. (stock dividend)	5%	1-27	12-27
Ralston Purina Co. (increased quar.)	35c	3-13	2-20
Reading Trust Co. (Pa.) (quar.)	50c	1-2	12-19
Red Owl Stores (quar.)	40c	2-15	1-31
Realty Equities Corp. (N.Y.) (quar.)	5c	2-1	1-18
Reitman's Canada, Ltd., common (quar.)	110c	2-1	1-16
Class A (quar.)	110c	2-1	1-16
Reliance Electric & Engineering (quar.)	45c	1-31	1-16
Republic Graphics	7 1/2c	12-27	12-12
Research Investing Corp. (N.J.)	10c	12-30	12-15
Revere Racing Assn. Inc.	15c	1-16	1-3
Rhodesian Selection Trust—			
American shares	\$0.087	12-30	12-27
Rochester Button Co. (quar.)	25c	1-16	1-5
Ronson Corp. (quar.)	15c	1-26	1-16
Stock dividend	2%	2-15	1-6
Roper (William H.) Inc. (quar.)	15c	1-31	1-10
Roper Industries	50c	1-20	1-6
Rolls-Royce, Ltd.—			
American depositary receipts Ordinary	\$0.038	12-21	11-4
Rowe Furniture	15c	1-11	12-21
Extra	10c	1-11	12-21
Samson Convertible Securities & Capital Fund	73c	12-22	12-15
Sanborn Co. (quar.)	20c	1-16	12-30
San Diego Gas & Electric, common (quar.)	30c	1-16	12-30
5.60% preferred (quar.)	28c	1-16	12-30
5% preferred (quar.)	25c	1-16	12-30
4 1/2% preferred (quar.)	22 1/2c	1-16	12-30
4.40% preferred (quar.)	22c	1-16	12-30
Sandy Hill Iron & Brass Works (N.Y.)—			
Common (quar.)	1c	12-31	12-9
Partic. pfid. class A (quar.)	6 1/4c	12-31	12-9
Schenectady Trust (N.Y.) (quar.)	50c	1-3	12-14
Schuster (Ed.) & Co. (quar.)	25c	1-16	1-3
Sea View Industries			
Dividend payment omitted at this time.			
Security-Peoples Trust (Erie, Pa.) (quar.)	80c	12-30	12-15
Extra	80c	12-30	12-15
Security Storage Warehouse (quar.)	40c	1-10	1-5
Selected American Shares—			
(From investment income)	6c	1-26	12-30
Shareholders' Trust of Boston—			
(From investment income)	14c	1-31	12-30
Sierracin Corp. (special)	15c	1-16	12-30
Simon Hardware (quar.)	5c	1-10	12-20
614 Superior Corp. (s-a)	\$1	1-3	12-19
Smith (J. Hungerford) Co. (quar.)	37 1/2c	1-13	1-3
Smucker (J. M.) Co. (quar.)	15c	1-16	12-23
South Coast Corp. (quar.)	12 1/2c	1-31	1-16
South Penn Telephone (quar.)	\$1.50	1-3	12-24
Southeastern Factors (quar.)	3c	1-10	12-31
Southern Colorado Power, common (quar.)	22 1/2c	1-13	12-23
4.72% preferred (quar.)	59c	2-1	1-13
4.72% 2nd preferred (quar.)	59c	2-1	1-13
5.44% preferred (quar.)	68c	2-1	1-11
Southern Materials (quar.)	15c	1-16	12-20
Southern New England Telephone (quar.)	55c	1-16	12-20
Southern Nevada Power—			
New common (initial-quar.)	21c	2-1	1-19
Stock div. (One additional share for each two shares held)		1-18	1-5
5.40% preferred (initial)	22c	1-1	12-21
Sta-Rite Products, common	15c	1-15	12-27
5% preferred (quar.)	12 1/2c	1-15	12-27
Standard Instrument	2 1/2c	1-10	12-30
Standard Paper Mfg. Co., common	\$1	1-1	12-23
Extra	50c	1-1	12-23
6% preferred (quar.)	75c	1-1	12-23
Standard Properties Inc.	27 1/2c	12-28	12-20
Stanley Brock, Ltd., class A (quar.)	115c	2-1	1-10
Class B (quar.)	110c	2-1	1-10
Stanray Corp. (reduced)	15c	2-1	1-13
State Bank (Kenmore, N.Y.) (quar.)	35c	12-30	12-15
Extra	10c	12-30	12-15
Sterchi Bros. Stores (quar.)	25c	3-10	2-24
Stockton Whitley Davis & Co. (s-a)	15c	1-16	1-6
Stone Container Corp. (quar.)	20c	1-24	1-3
Stroble of California (quar.)	7 1/2c	1-31	1-13
Super Mold Corp. (quar.)	35c	1-20	1-5
Swasey & Merchants National Bank (Newton, N.J.) (s-a)	50c	1-3	12-20
Talon, Inc., class A (quar.)	25c	2-15	1-19
Class B (quar.)	25c	2-15	1-19
Taylor-Colquhoun Co. (quar.)	35c	1-3	12-14
Texaco Canada, Ltd. (quar.)	140c	2-28	1-31
Thompson (H.I.) Fiber Glass Co.	7c	1-16	12-30
Title Guarantee Co. of New York (stock dividend subject to stockholders and regulatory agency approval)	4%	3-31	3-10
Tobacco Securities Trust, Ltd., Def. (final)	57.1429%	2-6	1-4
Ordinary (final)	7 1/2c	2-6	1-4
Toro Manufacturing (quar.)	35c	1-6	12-27
Trade Bank & Trust (N.Y.) (quar.)	20c	2-15	2-1
Trader Building Assn., Ltd. (quar.)	140c	1-16	1-7
Extra	140c	1-16	1-7
Transamerica Corp. (quar.)	20c	1-31	12-29
Tube Investments, Ltd.—			
American depositary receipts Ordinary	\$0.157	12-21	11-18
Twin City Fire Insurance (Minn.) (quar.)	15c	12-27	12-21
Underwriters Trust (N.Y.) (quar.)	\$2	1-3	12-21
Extra	\$3	1-3	12-21
5-for-1 stock split subject to approval of stockholders Jan. 18			
Unilever, Ltd. American shares	14c	12-23	11-30
Non-voting American shares	\$1.05	12-23	11-21
Union Acceptance, Ltd.—			
6 1/4% 1st preference A (quar.)	178 1/4c	2-1	1-13
Union Center National Bank (N.J.) (quar.)	30c	1-2	12-19
United Film Service Inc. (reduced-annual)	15c	12-28	12-22
United Fruit Co.	12 1/2c	2-1	1-6
U.S. Industries, Inc., 4 1/2% pfid. A (quar.)	56 1/4c	1-1	12-27
U.S. Servaterra Corp.	12 1/2c	1-16	12-29
U.S. Shoe Corp. (quar.)	35c	1-13	12-30
Extra	30c	1-13	12-30
U.S. Vitamin & Pharmaceutical (quar.)	15c	2-15	1-27
Utah Construction & Mining (increased)	30c	1-14	12-30
Van Camp Sea Food (quar.)	20c	2-1	1-16
Stock dividend to be paid about March 1 to holders of record Feb. 1	100%		
Van Dorn Iron Works (quar.)	30c	1-27	1-6
Van Waters & Rogers, Inc. (quar.)	20c	1-6	12-22
Vanadium Corp. of America, com. (quar.)	10c	2-15	1-27
4 1/2% convertible preferred (quar.)	\$1.12 1/2	2-15	1-27
Ventures, Ltd.	125c	1-31	1-16
Extra	110c	1-31	1-16
Victoreen Instrument (stock dividend)	4%	1-16	12-30
Von Hamm-Young (stock dividend)	2%	12-27	12-19
Wabash RR. Co.	\$1.50	12-22	
Special	\$8	1-5	
Walker (B.B.) Shoe—			
Common voting (increased)	4c	1-1	12-20
Common non-voting (increased)	4c	1-1	12-20
Warren Bros. Co. (quar.)	22 1/2c	1-16	1-2
Warren National Bank (Pa.) (s-a)	\$1.06	1-16	1-13
Warwick Hotel (annual)	\$20	1-5	12-29
Waste King Corp., 6% pfid. C (quar.)	26 1/4c	2-15	12-31
(No action taken on com. payment at this time)			
Webb & Knapp, Inc., 6% pref. (accum.)	\$3.30	12-30	12-28
6% pref. (accum.)	\$1.50	1-1	12-28
West Jersey Title & Guaranty Co. (Camden, N.J.) (s-a)	\$1	12-28	12-13
Extra	50c	12-28	12-13
Name of Company	Per Share	When Payable	Holders of Rec.
West Virginia Pulp & Paper—			
4 1/2% preferred (quar.)	\$1.12 1/2	2-15	2-1
Western Assurance (Toronto)—			
(Increased-quar.)	85c	1-1	12-16
Whiting Corp.	10c	1-20	1-6
Wilcox Electric, 5% pfid. (1946 ser.) (quar.)	62 1/2c	3-2	2-15
Willamantic Trust (Conn.) (s-a)	\$2	1-3	12-15
Extra	25c	1-3	12-15
Williams-McWilliams Industries	10c	1-1	12-23
Stock dividend	1%	4-4	3-10
Wisconsin Fund, Inc. (quar.)	4c	1-31	12-30
Wolff & Marx, Inc.—			
Dividend payment omitted at this time.			
Woodall Industries Inc. (quar.)	30c	1-16	1-3
Wyatt Industries (quar.)	50c	12-22	12-19
Yale Express System (quar.)	7c	1-16	1-3
Yates-American Machine (quar.)	25c	1-31	1-13
Yellow Transit Freight Lines, Inc. (Ind.)	10c	1-10	12-22
Yonkers Raceway (stock dividend)	10%	2-8	1-20
Zenith Electrical Supply (quar.)	14c	12-30	12-21

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (stock dividend)	2%	1-20	1-6
A C F Wrigley Stores Inc. (quar.)	10c	1-3	12-13
Aarson Bros. Stores, 70c pfid. (quar.)	17 1/2c	12-30	12-16
Aarson Laboratories, common (quar.)	45c	1-3	12-8
Extra	10c	1-3	12-8
\$4 preferred (quar.)	\$1	1-3	12-8
Abercrombie & Fitch Co., \$5 preferred (s-a)	\$3	1-1	12-15
Aberdeen Fund (Reg)	\$0.038	12-27	12-6
Abtithi Power & Paper Co., Ltd. (quar.)	142 1/2c	1-1	12-1
Acania-Atlantic Sugar Refineries, Ltd.—			
Common (quar.)	15c	1-3	12-9
\$1.20 preference class A (quar.)	130c	1-3	12-9
5% preferred (quar.)	\$1.25	1-3	12-9
Addison-Wesley Publishing, class A (s-a)	25c	12-30	12-20
Class B (s-a)	25c	12-30	12-20
Addressograph-Multigraph Corp. (quar.)	22 1/2c	1-10	12-12
Adirondack Industries (initial)	15c	2-15	1-21
Aetna Casualty & Surety (quar.)	30c	1-3	12-9
Aetna Insurance Co. (Hartford) (quar.)	65c	1-3	12-14
Extra	40c	1-3	12-14
Aetna Life Insurance (quar.)	35c	1-3	12-9
Affiliated Fund Inc. (from net income)	6c	1-20	12-21
Agricultural Insur. Co. (Watertown, N.Y.)			
Quarterly	40c	1-2	12-15
Aid Investment & Discount Inc.—			
Common (quar.)	2c	1-1	12-15
5 1/2% convertible preferred A (quar.)	34 1/2c	1-1	12-15
5 1/2% preferred B (quar.)	34 1/2c	1-1	12-15
6% prior preferred (quar.)	37 1/2c	1-1	12-15
Alabama Gas Corp., \$5.50 pfid. A (quar.)	\$1.37 1/2	1-2	12-16
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	1-2	12-12
4.60% preferred (quar.)	\$1.15	1-2	12-12
5% preferred (quar.)	\$1.25	1-1	12-9
Albermarle Paper Mfg., class A (quar.)	12 1/2c	1-2	12-19
Class B (quar.)	12 1/2c	1-2	12-19
6% preferred (quar.)	\$1.50	1-2	12-19
Alco Products, Inc. (reduced quar.)	10c	1-1	12-9
Alden's, Inc., common (quar.)	30c	1-1	12-9
Stock dividend	5%	1-1	12-9
4 1/4% preferred (quar.)	\$1.06 1/4	1-1	12-9
Algonia Central & Hudson Bay Railway—			
Common (quar.)	25c	3-1	2-15
6% preferred (quar.)	75c	3-1	2-15
Algonia Steel, Ltd. (quar.)	130c	12-31	11-25
Allegheny Power System (quar.)	42 1/2c	12-29	12-9
Allegheny & Western Ry.—			
6% guaranteed (s-a)	\$3	1-1	12-16
Allied Laboratories (year-end)	25c	12-30	12-10
Allied Products Corp. (resumed)	20c	1-9	12-30
Allied Stores Corp., common (quar.)	75c	1-20	12-22
Aluminium, Ltd. (year-end)	110c	12-30	11-25
Aluminium Co. of America, common (quar.)	30c	3-10	2-10
\$3.75 preferred (quar.)	93 1/4c	1-1	12-16
\$3.75 preferred (quar.)	93 1/4c	4-1	3-17
Amalgamated Sugar (quar.)	60c	1-3	12-17
Amerac Corp., common (quar.)	25c	1-9	12-19
Stock dividend	1%	1-9	12-19
Stock dividend (year-end payment)	3%	1-9	12-19
4 1/4% preferred (quar.)	\$1.06 1/4	1-3	12-19
America Corp., \$4 preferred (quar.)	\$1	1-1-61	12-15
\$6 preferred (quar.)	\$1.50	1-1-61	12-15
American Air Filter (quar.)	27 1/2c	1-5	12-15
American Air Metals Co., class A (quar.)	16 1/4c	1-3	12-20
Stock dividend	5%	1-3	12-27
American Bank Note, common (quar.)	30c	1-2	12-5
6% preferred (quar.)	75c	1-2	12-5
American Bosch Arms Corp.—			
5% preferred A (quar.)	\$1.25	1-1	12-15
5% preferred B (quar.)	\$1.25	1-1	12-15
American Brake Shoe Co. (quar.)	60c	12-31	12-23
American Broadcasting-Paramount Theatres			
Stock dividend	2%	12-28	12-12
American Biltrite Rubber (reduced)	10c	1-16	12-30
Stock dividend	4%	1-25	12-30
American Business Shares—			
Special capital gains	17c	12-29	12-1
American Cable & Radio Corp. (annual)	30c	1-24	1-6
American Can Co., 7% pfid. (quar.)	43 1/4c	1-3	12-16
American Cement Corp., common	15c	1-3	12-9
\$1.25 preferred (quar.)	37 1/2c	2-1	1-13
American Ceramic Products (quar.)	15c	12-31	12-15
American Crystal Sugar Co., com. (quar.)	50c	1-2	12-16
4 1/2% prior preferred (quar.)	\$1.12 1/2	1-2	12-16
American Cyanamid Co.—			
3 1/2% preferred D (quar.)	87 1/2c	1-2	12-1
American Discount (Ga.), com. (quar.)	75c	12-31	12-22
5% preferred (1954 series) (quar.)	62 1/2c	12-31	12-22
American Distilling Co. (quar.)	25c	1-26	1-16
American Electric Power (stock dividend)	2 1/2c	1-10	12-9
American Electric Securities Corp., common	20c	12-31	12-10
30c participating preference (s-a)	15c	12-31	12-10
Extra	5c	12-31	12-10
American Export Lines (stock dividend)	2 1/2c	1-5	12-15
American Express Co. (quar.)	30c	1-3	12-9
American Felt Co., 6% preferred (quar.)	\$1.50	1-3	12-15
American Greetings Corp.—			
Class A and class B (stock div. payable in class A common stock)	4%	1-23	1-5
American Hair & Felt, common (quar.)	25c	1-10	12-30
\$6 preferred (quar.)	\$1.50	1-1	12-22
American Home Products Corp. (monthly)	30c	1-2	12-14
American Ice Co., common (quar.)	25c	1-6	12-7
Stock dividend	2%	1-6	12-7
American Investment Co. of Illinois—			
5 1/4% prior preferred (quar.)	\$1.31 1/4	1-1	12-15
American Machine & Foundry—			
3.90% preferred (quar.)	97 1/2c	1-14	12-30
5% preferred (quar.)	\$1.25	1-14	12-30
American Maltz-Products (quar.)	50c	12-31	12-15
Stock dividend	5%	12-31	12-15
American Mfg. Co., common (quar.)	15c	1-9	12-6
Class A (quar.)	27c	1-1	12-6
American Mercury Insurance (initial)	5c	12-27	12-1
American Metal Climax, Inc.—			
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-17

Name of Company	Per Share	When Payable	Holders of Rec.
American Metal Products (quar.)	25c	12-31	12- 9
Stock dividend	5%	12-28	12- 8
American Molasses (quar.)	20c	1-10	12-27
American Motors Corp. (increased quar.)	30c	12-30	12- 9
American National Fire Insurance (N. Y.)			
Increased quarterly	30c	1-16	12-20
American Optical Co. (quar.)	50c	1- 3	12-15
American Photocopy Equipment—			
Common (quar.)	18¾c	1- 3	12-16
American President Lines, class A	75c	12-30	12- 9
Class B	75c	12-30	12-19
American Recreation Center (initial)	5c	1-31	1-16
American Seal-Kap Corp., com. (year-end)	20c	12-31	12-12
Stock dividend	2%	12-31	12-12
5% conv. 2nd preferred (quar.)	\$1.25	12-31	12-23
5% conv. 3rd preferred (quar.)	\$1.25	12-31	12-23
American Security & Trust Co. (Wash., D.C.)			
Quarterly	60c	12-27	12- 2
American Smelting & Refining—			
7% preferred (quar.)	\$1.75	12-30	12- 2
American Snuff Co., common (quar.)	70c	1- 3	12- 8
6% preferred (quar.)	\$1.50	1- 3	12- 8
American-South African Investment, Ltd.—			
Semi-annually	20c	12-27	12- 9
American Stamping Co. (reduced)	55c	1- 3	12-16
American States Insurance Co. (Indianapolis)			
Class A (quar.)	12½c	1- 2	12-10
Class B (quar.)	12½c	1- 2	12-10
American Sterilizer Co. (stock dividend)	2%	12-31	11-15
American Stores Co. (quar.)	50c	1- 3	12- 1
American Sugar Refining, common (quar.)	40c	1- 2	12- 9
7% preferred (quar.)	43¾c	1- 2	12- 9
American Surety Co. (N. Y.) (quar.)	15c	1- 3	12- 9
American Telephone & Telegraph Co. (quar.)	82½c	1-10	12- 9
American Thread Co., 5% preferred (s-a)	12½c	1- 1	11-30
American Tobacco Co., 6% pfd. (quar.)	\$1.50	1- 3	12- 9
American Vitrifired Products—			
Stock dividend	4%	1-16	1- 4
Ampco Metal Inc. (quar.)	12½c	12-30	12- 9
Ampenhol-Borg Electronics Corp. (quar.)	35c	12-30	12-16
Anaconda Co.	\$1	12-28	12- 5
Anchor Hocking Glass Corp., com. (quar.)	35c	12-30	12-21
\$4 preferred (quar.)	\$1	1- 1	12-21
Anderson-Prichard Oil, 4¼% pfd. (quar.)	53¾c	12-30	12-16
Angelica Uniform (increased)	20½c	12-31	12-15
Anglo American Exploration Ltd. (stk. div.)	3%	2- 1	1-31
Anglo-Canadian Pulp & Paper Mills—			
Common (quar.)	150c	1- 6	12-15
\$2.80 preferred (quar.)	170c	1-20	12-30
Anglo-Huronian, Ltd. (s-a)	125c	1-25	12-21
Anglo-Lautaro Nitrate—			
Class A "American shares"	40c	1- 4	----
Anglo-Newfoundland Development, Ltd.—			
Quarterly	\$7½c	1- 6	12- 9
Animal Trap Co. of America, com. (quar.)	20c	2- 1	1-20
5% preferred (quar.)	62½c	2- 1	1-20
Anken Chemical & Film (s-a)	5c	1-25	1-11
Applied Arts Corp.	5c	1-13	12-30
Agricultural Insurance Co.			
(Watertown, N. Y.) (quar.)	40c	1- 2	12-15
Argus Corp. Ltd., com. (increased-quar.)	30c	3- 1	1-20
\$2.50 pref. B (quar.)	62½c	2- 1	1-20
Arkansas-Missouri Power Co.—			
4.65% preferred (quar.)	\$1.16¼	1- 3	12-15
Arkansas Power & Light, 4.32% pfd. (quar.)	\$1.08	1- 3	12-15
4.72% preferred (quar.)	\$1.18	1- 3	12-15
5.49% preferred (quar.)	\$1.37	1- 3	12-15
Arkansas Western Gas (quar.)	25c	1-20	1- 5
Armour & Co. (increased quar.)	35c	1-15	12-19
Armstrong Rubber Co. (quar.)	35c	12-31	12-15
Aro Equipment Corp. (quar.)	25c	1-16	12-31
Arrow-Hart & Hegeman Electric (year-end)	\$1.20	1-14	12-23
Arvin Industries (quar.)	25c	12-28	12- 5
Asbestos Corp., Ltd. (quar.)	130c	12-30	12- 5
Extra	120c	12-30	12- 5
Ash Temple, Ltd., common	20c	1- 1	12-16
6% preferred A (quar.)	\$1.50	1- 1	12-16
4¼% preference B (quar.)	\$16¼c	1- 1	12-16
Ashdown (J. H.) Hardware Ltd.—			
Class B (quar.)	118c	1- 1	12-10
Assembly Products (year-end)	10c	12-28	12-19
Associates Investment Co. (quar.)	65c	1- 4	12-12
Atchison, Topeka & Santa Fe Ry.—			
Common (quar.)	30c	3- 1	1-27
Extra	25c	1-12	12- 8
5% non-cumulative preferred (s-a)	25c	2- 1	12-30
Athey Products Corp.	25c	12-31	12-23
Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	3- 1	2-20
Atlantic City Electric (increased quar.)	30c	1-16	12-15
Atlantic City Sewerage (quar.)	25c	1- 3	12-20
Atlantic Company (quar.)	15c	1- 3	12-16
Extra	15c	1- 3	12-16
Atlantic Realty, \$6 preferred (s-a)	\$3	1- 1	12-15
Atlantic Refining, 3.75% pfd. B (quar.)	93¾c	2- 1	1- 5
Atlantic Wholesalers, Ltd., class A (quar.)	125c	1- 2	12-15
Class B (quar.)	125c	1- 2	12-15
Atlas Life Insurance (Tulsa, Okla.) (quar.)	25c	1-15	1-15
Atlas Thrift Plan Corp., 7% pfd. (quar.)	\$17½c	1- 2	12-15
Aurora Plastics (quar.)	5c	12-27	12-19
Auto Fabrics Products, Ltd., class A (accum.)	115c	1- 3	12-20
Auto Finance (reduced)	30c	1- 1	12-27
Auto-Soler Co. (quar.)	7½c	1- 2	12-19
Automatic Canteen Co. of America (quar.)	15c	1- 3	12-15
Automatic Fire Alarm (quar.)	40c	12-22	11-25
Avalon Telephone, Ltd., common (quar.)	110c	12-31	12- 1
5% preferred (quar.)	\$31¼c	12-31	12- 1
5½% preferred (1959 series) (quar.)	\$34¾c	12-31	12- 1
6% preferred (quar.)	\$37¾c	12-31	12- 1
7% preferred (quar.)	\$43¾c	12-31	12- 1
Axe Science & Electronics (12 cents from income and 14 cents from capital gains)	26c	1- 6	11-18
Babbitt (B. T.), Inc., 5% conv. pfd. A (quar.)	62½c	1- 3	12-20
Babcock & Wilcox Co. (increased)	35c	1- 4	12- 9
Baldwin-Lima-Hamilton Corp. (quar.)	15c	1-31	1-10
Baldwin Piano Co., 6% pfd. (quar.)	\$1.50	1-13	12-30
Baltimore Erick, 5% 1st pfd. (accum.)	\$3.75	12-27	12- 9
Baltimore Gas & Electric Co., com. (quar.)	25c	1- 3	12-15
4½% preferred B (quar.)	\$1.12½	1- 3	12-15
4% preferred C (quar.)	\$1	1- 3	12-15
Baltimore National Bank (quar.)	60c	12-30	12-20
Bancroft (Joseph) & Sons Co.	15c	1-13	12-20
Bangor & Aroostook Corp. (initial)	10c	12-30	12-15
Bangor & Aroostook RR. (this dividend is payable to stockholders who have not yet tendered their shares in exchange for Bangor & Aroostook Corp.)	20c	12-30	12-15
Bangor Hydro-Electric Co., common (quar.)	55c	1-20	12-26
7% preferred (quar.)	\$1.75	1-20	12-26
4% preferred (quar.)	\$1	1-20	12-26
4¼% preferred (quar.)	\$1.07	1-20	12-26
Bank of California (quar.)	40c	1-16	1- 9
Bank of Delaware (quar.)	45c	12-30	12-14
Extra	25c	12-30	12-14
Bank of Huntington (N. Y.) (s-a)	50c	1- 3	12- 1
Extra	60c	1- 3	12- 1
Bank of New York (increased-quar.)	\$3	1- 3	12-16
Bank of Nova Scotia (quar.)	\$55c	2- 1	12-31
Bankers Securities, common	88	1- 6	12-27
\$3 participating preferred	\$4.50	1- 6	12-27
Bankers Trust (N. Y.) (quar.)	43c	1-15	12-16
Extra	25c	1-15	12-16
Bank Shares, Inc., common	60c	12-31	12-15
6% preference A, B, & C (quar.)	15c	12-31	12-15
Barber Oil Corp. (stock dividend)	2%	1-2-61	12- 9
7% preference (s-a)	\$91.75	1-15	12-31
Barclay's Bank (D. C. O.) (final)	6%	1- 4	-----

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Basic, Incorporated, common (quar.)	25c	1-3	12-16	California Packing Co. (quar.)	31 1/4c	2-15	1-20	Chesapeake & Ohio Ry. Co., com. (quar.)	\$1	12-20	12-1
\$6.25 preferred (quar.)	\$1.56 1/4	1-2	12-30	California Interstate Telephone Co.				3 1/2% conv. preferred (quar.)	87 1/2c	2-1	1-6
\$5.60 convertible preference (quar.)	\$1.40	1-2	12-30	\$5.25 conv. preferred (quar.)	26 1/4c	1-1	12-16	Chesapeake Corp. of Va. (stock dividend)	25c	12-30	12-2
Bastian-Blessing Co. (quar.)	\$1	1-2	12-16	California Water & Telephone, com. (quar.)	34c	2-1	1-2	Chesapeake Utilities (year-end)	25c	12-28	12-19
Bates Mfg. Co., common (quar.)	15c	12-31	12-15	\$1.20 preferred (quar.)	30c	2-1	1-2	Chicago Dock & Canal (extra)	\$2	1-10	1-6
4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-15	\$1.24 preferred (quar.)	31c	2-1	1-2	Chicago Great Western Ry., com. (quar.)	50c	12-31	12-22
Bath Iron Works Corp.	75c	1-3	12-20	\$1.25 preferred (quar.)	31 1/4c	2-1	1-2	5% preferred (quar.)	62 1/2c	12-31	12-22
Bausch & Lomb, Inc., common (quar.)	30c	1-2	12-15	\$1.32 preferred (quar.)	33c	2-1	1-2	Chicago Mill & Lumber (quar.)	25c	12-29	12-15
4% preferred (quar.)	\$1	1-2	12-15	Calumet & Hecla, Inc. common (reduced)	10c	12-28	12-19	Extra	25c	12-29	12-15
Baxter Laboratories, common (incr. quar.)	12 1/2c	12-31	12-16	\$4.75 preferred A (quar.)	\$1.18 1/4	12-31	12-19	Chicago Pneumatic Tool (quar.)	30c	12-28	12-12
6% preferred (quar.)	\$1.50	12-31	12-16	Camden Trust (N. J.) (quar.)	35c	1-3	12-9	Extra	30c	12-28	12-12
Baystate Corp. (increased)	37 1/2c	2-1	1-21	Stock dividend	1%	12-30	12-9	Chicago Rivet & Machine Co. (extra)	30c	1-15	12-30
Beam (J. B.) Distilling Co. (quar.)	7 1/2c	1-2	12-22	Camloc Fastner (quar.)	12 1/2c	1-13	12-30	Chicago, Rock Island & Pacific RR. (quar.)	40c	12-31	12-16
Stock dividend	1%	1-2	12-22	Camp Curtin Trust (Pa.) (s-a)	70c	1-2	12-21	Christiana Securities, 7% preferred (quar.)	\$1.75	1-3	12-20
Beatrice Foods, common (quar.)	40c	1-3	12-15	Campbell Red Lake Mines, Ltd. (quar.)	\$18 1/4c	1-27	12-28	Chock Full O'Nuts, new common (initial)	10c	12-30	12-15
3 3/4% preferred (quar.)	84 1/4c	1-3	12-15	Extra	15c	1-27	12-28	Chrysler Corp. (year-end)	50c	12-29	12-12
4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-15	Campbell Taggart Associated Bakeries				Cincinnati Gas & Electric, com. (quar.)	37 1/2c	2-15	1-13
Beaux-Arts Properties, Inc.	50c	1-1	12-30	Quarterly	25c	1-10	12-27	4% preferred (quar.)	\$1.18 1/4	1-3	12-15
Extra	50c	1-16	12-30	Extra	25c	1-10	12-27	Cincinnati Inquirer (increased quar.)	40c	12-29	12-9
Beaver Lumber, Ltd. (quar.)	\$1.25c	1-3	12-10	Canada Dry Corp., common (quar.)	25c	1-1	12-5	Cincinnati, New Orleans & Texas Pacific Ry.			
Quarterly	\$1.25c	4-1	3-10	\$4.25 preferred (quar.)	\$1.06 1/4	1-1	12-5	5% preferred (quar.)	\$1.25	3-1	2-15
Beech Creek RR. (quar.)	50c	1-1	12-15	Canada Flooring, class B (reduced)	115c	1-2	12-16	5% preferred (quar.)	\$1.25	6-1	5-15
Belgium Stores, Ltd., 5% preferred (quar.)	\$1.25c	1-2	12-15	Canada Iron Foundries, Ltd., com. (quar.)	\$1.06 1/4	1-16	12-10	5% preferred (quar.)	\$1.25	9-1	8-15
Bel & Howell Co. (stock dividend)	2 1/2c	1-27	1-6	4 1/2% preferred (quar.)	75c	4-1	3-3	Cincinnati & Suburban Bell Telephone	\$1.13	1-3	12-12
Bel Intercontinental Corp.	25c	12-27	12-6	Extra	12 1/2c	4-1	3-3	Citizens 1st National Bank & Trust Co.			
Stock dividend	3%	12-27	12-6	Class B (s-a)	75c	4-1	3-3	(Ridgewood, N. J.) (incr. semi-annual)	\$1.70	2-1	1-16
Bel Telephone Co. of Canada (quar.)	\$155c	1-16	12-15	Extra	12 1/2c	4-1	3-3	Citizens Casualty Co. (N. Y.), class A	10c	1-15	1-5
Bendix Corp. (quar.)	60c	12-28	12-10	Canada Permanent Mortgage (quar.)	\$50c	1-3	12-15	Class B (quar.)	1c	1-15	1-5
Beneficial Corp. (quar.)	12 1/2c	1-31	1-13	Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	1-4	12-1	Citizens Utilities, class A (stock dividend)	13 1/4c	12-30	12-12
Year-end	20c	1-6	12-15	Canada Southern Ry. (s-a)	\$1.50	2-1	1-13	City Gas (Florida) (quar.)	7 1/2c	1-2	12-12
Beneficial Finance Co., common (quar.)	25c	12-31	12-9	Canada Steamship Lines, Ltd., 5% pref. (s-a)	\$31 1/4c	1-3	12-1	City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	1-1	12-15
5% preferred (s-a)	\$1.25	12-31	12-9	Canadian Breweries, Ltd. (increased quar.)	\$42 1/2c	1-2	11-30	City National Bank & Trust Co. (Chicago)			
Benrus Watch Co. (resumed)	7 1/2c	1-12	12-27	Canadian Bronze, Ltd., common (quar.)	\$37 1/2c	2-1	1-10	Quarterly	75c	2-1	1-20
Berkus County Trust (Pa.) (quar.)	33c	1-2	12-16	5% preference (quar.)	\$1.25	2-1	1-10	City Products (quar.)	65c	12-31	12-12
Beryllium Corp. (stock dividend)	2%	12-30	12-19	Canadian Cannery, Ltd., class A (quar.)	\$18 1/4c	1-2	12-1	Clark Oil & Refining (stock dividend)	3%	12-31	12-20
Bessemer Limestone & Cement				Canadian Celanese, Ltd.				Clarostat Manufacturing (stock dividend)	3%	1-20	12-30
Stock dividend	2%	1-3	11-25	Common (increased quar.)	\$30c	12-31	11-25	Claussen Bakeries (quar.)	10c	1-5	12-20
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	1-3	12-2	Extra	\$10c	12-31	11-25	Claussen Hosiery (quar.)	15c	12-30	12-23
Bibb Manufacturing Co. (quar.)	25c	1-1	12-21	Canadian Food Products, Ltd.				Extra	5c	12-30	12-23
Bickford's, Inc. (quar.)	25c	12-30	12-16	1st preferred (initial)	75c	1-1	12-28	Cleaveland & Mahoning Ry. Co. (s-a)	\$1.50	1-1-61	12-16
Special	25c	12-30	12-16	2nd preferred (initial)	\$37 1/2c	1-1	12-28	Cleaveland Trust (Pa.) (quar.)	50c	1-1	12-20
Biddeford & Saco Water (quar.)	\$1.25	1-20	1-9	Canadian General Electric Ltd. (quar.)	\$82	1-3	12-15	Cleaveland Electric Illuminating			
Biederman's Furniture Co., class A common	21c	1-25	12-30	Extra	\$84	1-3	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-1-61	12-5
Big Bear Stores, class A (stock dividend)	3 1/2c	1-1	12-15	Canadian General Investments, Ltd. (quar.)	\$30c	1-13	12-30	Cleaveland & Pittsburgh RR.			
Billmore Hats, Ltd., common (quar.)	\$10c	1-15	12-16	Canadian Husky Oil, 6% preferred (quar.)	75c	1-1	12-15	4% special guaranteed (quar.)	50c	3-1	2-10
Class A (quar.)	\$125c	1-15	12-16	Canadian Industries, Ltd., common (final)	\$30c	1-31	12-30	7% regular guaranteed (quar.)	87 1/2c	3-1	2-10
Birmingham National Bank (Derby, Conn.)	\$5	1-3	11-22	7 1/2% preferred (quar.)	\$93 1/4c	1-31	12-30	Cleaveland Trencher (quar.)	15c	12-30	12-15
Semi-annual	\$5	1-3	11-22	Canadian International Power, Ltd.				Cleaveland Trust (stock dividend) (one share			
Black & Decker Mfg. (quar.)	40c	12-29	12-15	6% preferred (quar.)	\$75c	12-30	12-20	for each nine shares held, subject to			
Blackstone Valley Gas & Electric				Canadian Oil Cos., Ltd.				approval of stockholders Jan. 18)			
4.25% preferred (quar.)	\$1.06 1/4	1-3	12-15	4% preferred (quar.)	\$81	1-2	12-2	Clevite Corp. (quar.)	30c	12-28	12-16
5.60% preferred (quar.)	\$1.40	1-3	12-15	5% preferred (quar.)	\$81.25	1-2	12-2	Clifton Forge-Wayne Telephone	30c	12-31	12-9
Bliss (E. W.) Co., \$1.80 preferred (quar.)	45c	1-16	1-6	8% preferred (quar.)	\$82	1-2	12-2	Cleut Peabody & Co.			
Bliss & Laughlin, Inc. (quar.)	40c	12-31	12-19	Canadian Pacific Ry. (s-a)	\$75c	2-28	1-5	7% preferred (quar.)	\$1.75	1-3	12-20
Bloch Bros. Tobacco, common (quar.)	30c	2-15	1-31	Canadian Vickers, Ltd.	\$20c	1-15	1-3	4% preferred (quar.)	\$1	1-3	12-20
6% pref. (quar.)	75c	3-31	3-18	Canadian Westinghouse, Ltd. (quar.)	\$25c	1-2	12-21	Coca-Cola Bottling (Cinn.), class A (quar.)	63c	1-1	12-15
Boatmen's National Bank (St. Louis) (quar.)	75c	1-1	12-21	Canal-Randolph Corp. (increased quar.)	12 1/2c	12-31	12-15	Cochrane-Dunlop Hardware (stock dividend)			
Bohack (H. C.) Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	1-2	12-15	Cannon Mills, common (quar.)	75c	1-2	11-25	(4 redeemable pfd. shs. (20c par) for each			
Boise Cascade Corp. (quar.)	10c	2-3	1-6	Class B (quar.)	75c	1-2	11-25	share common held)			
Book-of-the-Month Club (quar.)	30c	1-2	12-16	Capitol Records (quar.)	50c	12-30	12-15	Colgate-Palmolive Co., common (extra)	20c	12-30	12-19
Borg-Warner Corp., 3 1/2% pfd. (quar.)	87 1/2c	1-3-61	12-7	Carey, Baxter & Kennedy (quar.)	10c	12-30	12-2	\$3.50 preferred (quar.)	87 1/2c	12-31	12-12
Borman Food Stores (quar.)	15c	1-9	12-19	Carnaco Equipment (increased)	12c	1-3	12-15	Colonial Energy Shares			
Boston Insurance Co. (quar.)	45c	1-2	12-20	Carnation Co., common (stock dividend)	2%	12-30	12-8	From investment income	9c	1-3	12-9
Bowater Corp. of North America				3 3/4% 1st preferred (quar.)	93 1/4c	1-1	12-15	Color-Craft Products (quar.)	5c	1-3	12-19
5% preferred (quar.)	\$62 1/2c	1-1	12-9	Carolina Power & Light, com. (increased)	37c	2-1	1-6	Extra	10c	1-3	12-19
5 1/2% preferred (quar.)	\$58 1/4c	1-1	12-9	\$5 preferred (quar.)	\$1.25	1-2	12-21	Colorado Central Power Co.			
Bowater Mersey Paper Co.				\$4.20 preferred (quar.)	\$1.05	1-2	12-21	Monthly	8c	1-2	12-17
5 1/2% pref. (quar.)	\$68 1/4c	1-1	11-26	Carthage Mills (quar.)	30c	12-30	12-15	Monthly	8c	2-1	1-17
Bowes Company, Ltd. (extra)	150c	12-29	12-16	Case Pomeroy & Co.	40c	1-5	12-27	Colorado Fuel & Iron Corp.			
Bowman Products Co.	22c	1-27	1-13	Ceco Steel Products Corp. (quar.)	30c	12-31	12-15	5% preferred A (quar.)	62 1/2c	12-31	12-2
Brach (E. J.) & Sons				Celanese Corp. of America				5 1/2% preferred B (quar.)	68 1/4c	12-31	12-2
New common after 6-for-1 split to be distributed on Dec. 12 (initial quar.)	31c	1-2	11-25	4 1/2% preferred A (quar.)	\$1.12 1/2	1-1	12-8	Colorado Interstate Gas, common (quar.)	31 1/4c	12-31	12-15
Brad Foote Gear Works	10c	1-5	12-15	7% 2nd preferred (quar.)	1.75	1-1	12-8	5% preferred (quar.)	\$1.25	1-1	12-15
Bradley (Milton) Co.	25c	1-3	12-16	Celotex Corp., common (quar.)	25c	1-31	1-6	5.35% preferred (quar.)	\$1.33 1/4	1-1	12-15
Stock dividend	4%	2-1	12-16	5% preferred (quar.)	25c	1-31	1-6	Colorado & Southern Ry., common	25c	12-30	12-16
Braniff Airways	30c	12-28	12-15	Central Aguirre Sugar (quar.)	40c	1-16	1-6	4% 2nd non-cum. preferred	\$4	12-30	12-16
Brazilian Traction, Light & Power, Ltd.				Central Electric & Gas				Columbia Pictures Corp. (stock dividend)	2 1/2c	1-30	12-30
6% preferred (quar.)	\$1.50	1-3	12-15	Common (quar.)	36c	1-1	12-15	Columbia River Paper, common	\$10	1-6	12-30
Bridgeport Brass Co., common (quar.)	35c	12-31	12-16	4.75% B preferred (quar.)	59 1/4c	12-31	12-9	\$6 2nd preferred (quar.)	\$1.50	1-6	12-30
4 1/2% preferred (quar.)	56 1/4c	12-31	12-16	Central Home Trust (Elizabeth, N. J.)				Columbus & Southern Ohio Electric (quar.)	45c	1-10	12-23
Bridgeport Gas Co., common (quar.)	42c	12-30	12-7	Stock dividend	4%	1-4	12-8	Combustion Engineering Inc. (quar.)	28c	1-20	12-29
5.28% preferred (quar.)	33c	12-30	12-7	Central Hudson Gas & Electric				Commerce Drug Co. (quar.)	9c	1-15	12-20
Bright (T. G.) & Co., Ltd., com. (quar.)	125c	12-30	12-13	4.35% preferred (quar.)	\$1.08 1/4	1-3	12-12	Commercial Bank of North America (extra)	40c	1-3	12-15
5% preferred (quar.)	\$128 1/4c	12-30	12-13	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-12	Stock dividend	2 1/2c	1-3	12-15
Brillo Mfg. Co. (quar.)	25c	1-3	12-15	4.75% preferred (quar.)	\$1.18 1/4	1-3	12-12	Commercial Credit Co. (quar.)	70c	12-31	12-1
Bristol-Myers Co., 3 3/4% pfd. (quar.)	93 1/4c	1-13	1-3	Central Illinois Electric & Gas				Commercial Solvents (quar.)	15c	12-30	12-2
British American Oil, Ltd. (quar.)	125c	1-3	12-5	Common (quar.)	36c	1-1	12-15	Commercial Standard Insurance (Ft. Worth)	25c	1-10	12-31
British Columbia Electric, Ltd.				4.10% preferred A (quar.)	\$1.02 1/2	1-1	12-15	Quarterly	75c	1-3	12-20
4% preferred (quar.)	\$1	1-1	12-5	4.10% preferred B (quar.)	\$1.02 1/2	1-1	12-15	Extra	\$1	1-3	12-20
4 1/4% preferred (quar.)	\$153 1/4c	1-1	12-5	4.75% preferred C (quar.)	\$1.18 1/4	1-1	12-15	Commonwealth Edison, common (quar.)	50c	2-1	12-27
4 1/2% preferred (quar.)	\$157c	1-1	12-5	4.80% preferred D (quar.)	\$1.20	1-1	12-15	4.64% preferred (quar.)	\$1.16	2-1	12-27
4 3/4% preferred (quar.)	\$151.18	1-1	12-5	Central Illinois Light				5.25% preferred (quar.)	\$1.31 1/4	2-1	12-27
5% preferred (quar.)	163c	1-1	12-5	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-9	4% preferred (quar.)	\$1	12-28	12-15
5 1/4% preferred (quar.)	168c	1-1	12-5	4.64% preferred (quar.)	\$1.16	1-3	12-9	Commonwealth Trust (Pittsburgh) (quar.)	25c	1-3	11-21
British Columbia Forest Products, Ltd.				Central Illinois Public Service				Extra	20c	1-3	11-21
Quarterly	\$112 1/2c	2-1	1-6	4% preferred (quar.)	\$1	12-31	12-16	Commonwealth Water, 5 1/2% pfd. (quar.)	\$1.37 1/2	1-3	12-9
British Columbia Power, Ltd.				4.92% preferred (quar.)	\$1.23	12-31	12-16	Conn. (C. G.), Ltd., common (quar.)	15c	1-20	1-5
Increased quarterly	140c	1-15	12-23	Central Indiana Gas (quar.)	20c	1-5	12-20	6% preferred A (quar.)	\$1.50	1-5	12-26
British Columbia Telephone Co., com. (quar.)	155c	1-1	12-16	Central Jersey Bank & Trust Co. (Freehold)				7% preferred (quar.)	\$1.75	1-5	12-26
4 1/2% preferred (quar.)	\$1.12	1-1	12-16	Semi-annual	30c	1-3	12-7	Connecticut Bank & Trust (quar.)	50c	1-3	12-13
5 3/4% preferred (quar.)	\$1.43 1/4	1-1	12-16	Central Maine Power, common (quar.)	35c	12-31	12-9	Connecticut General Life Insurance (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Continental Baking Co. (Del.)—				Duke Power Co. 7% preferred (quar.)	\$1.75	1-3	11-25	Financial General Corp., common (quar.)	7½c	2-1	12-28
\$5.50 preferred (quar.)	\$1.37½	1-1	12-9	Dunkirk Trust (N. Y.) (quar.)	\$2	1-3	12-9	\$2.25 preferred A (quar.)	56½c	2-1	12-28
Continental Can Co., 3½% pfd. (quar.)	93¾c	1-1	12-15	Du Pont of Canada, Ltd. (final)	120c	1-27	12-30	Firstamercia Corp. (quar.)	20c	12-30	12-9
Continental Connector, class A (quar.)	12½c	1-3	12-16	Duquesne Light, common (quar.)	29½c	1-1	12-5	First Geneva Corp.	75c	12-28	12-21
Stock dividend	1¼c	1-3	12-16	\$2.10 preferred (quar.)	52½c	1-1	12-5	First Investors Corp.			
Continental Copper & Steel Industries—				3.75% preferred (quar.)	46½c	1-1	12-5	Class A and class B (quar.)	10c	2-15	1-31
Common (quar.)	10c	12-31	12-7	4% preferred (quar.)	50c	1-1	12-5	Extra on A and B	10c	1-10	12-20
Stock dividend	1c	12-31	12-7	4.10% preferred (quar.)	51¼c	1-1	12-5	First National Bank (Allentown, Pa.) (s-a)	50c	12-27	12-5
Continental Gin, 4½% preferred (quar.)	\$1.13	1-1	12-15	4.15% preferred (quar.)	51½c	1-1	12-5	First National Bank (Baltimore) (quar.)	50c	1-1	12-15
Controls Co. of America (quar.)	20c	1-14	12-28	4.20% preferred (quar.)	52½c	1-1	12-5	Extra	25c	1-1	12-15
Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	12-29	12-15	Duraloy Company	5c	12-30	12-15	First National Bank (Boston) (quar.)	75c	1-3	12-1
Coplay Cement Mfg., 6% pfd. (accum.)	\$12	1-4	12-16	Duro-Test Corp., common	40c	1-16	11-21	First National Bank of Chicago (quar.)	40c	1-1	12-16
Cornet Stores (initial)	11¼c	2-1	12-30	Stock dividend	3%	1-16	11-21	First National Bank (Erie, Pa.) (quar.)	50c	2-1	1-16
Corning Glass Works, common (quar.)	37½c	12-27	12-12	Duval Sulphur & Potash (quar.)	31¼c	12-30	12-9	First National Bank (Jersey City, N. J.)	80c	12-31	12-16
Extra	50c	12-27	12-12	Dynamics Corp. of America—				Quarterly			
3½% preferred series 1947 (quar.)	87½c	1-3	12-12	\$1 conv pref. (s-a)	50c	12-31	12-15	First National Bank of Oregon (stock dividend of one share for each eight held, subject to stockholders' approval at the January 24 meeting)	25c	2-15	1-24
3½% preferred series 1945 (quar.)	87½c	1-3	12-12	Eagle Food Centers (quar.)	17½c	1-26	1-5	First National Bank (San Jose, Calif.)	25c	12-28	12-19
Coro, Inc. (quar.)	25c	12-29	12-15	East Pennsylvania RR. (s-a)	\$1.50	1-17	12-31	First National Bank (Toms River, N. J.)	20c	1-3	12-15
Corroon & Reynolds Corp., common (quar.)	15c	1-1	12-20	Eastern Canada Savings & Loan Co. (quar.)	125c	1-2	12-20	Quarterly	75c	2-1	1-3
\$1 preferred A (quar.)	25c	1-1	12-20	Special	125c	1-2	12-20	First National City Bank of N. Y. (quar.)	50c	1-3	12-1
Cory Corp. (resumed)	10c	1-3	11-15	Eastern Gas & Fuel Associates—				First National City Bank of N. Y. (quar.)	35c	1-15	12-31
Cosden Petroleum (quar.)	25c	1-5	12-16	Common (quar.)	40c	12-28	12-8	First National Stores (quar.)	50c	1-3	12-1
County Trust (Md.) (s-a)	50c	12-31	11-15	4½% preferred (quar.)	\$1.12½	1-1	12-8	First New Haven National Bank (quar.)	50c	1-3	12-1
Extra	10c	12-31	11-15	Eastern Lime Corp.	10c	12-30	12-15	First Pennsylvania Banking & Trust—			
Cradock-Terry Shoe, common (s-a)	50c	1-1	12-16	Eastern Racing Assn., common (quar.)	7½c	1-1	12-15	Increased quarterly	57½c	1-3	12-8
5% preferred (s-a)	\$2.50	1-1	12-16	Common (quar.)	7½c	4-1	3-17	First Trenton National Bank (incr. quar.)	50c	1-3	12-16
Craig Systems, Inc.	15c	12-29	12-9	\$1 preferred (quar.)	25c	1-1	12-15	First Trust Co. (Allegheny County, N. Y.)	50c	1-3	12-15
Crain (R. L.), Ltd. (quar.)	110c	12-31	12-9	\$1 preferred (quar.)	25c	4-1	3-17	Semi-annual	10c	1-3	12-15
Cream of Wheat Corp. (quar.)	40c	1-3	12-16	Eastern Stainless Steel (quar.)	22½c	1-4	12-15	Extra			
Credit Finance, class A (quar.)	12½c	1-2	12-20	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	2-1	1-6	First Virginia Corp.—	7c	1-2	12-5
Class B (quar.)	12½c	1-2	12-20	\$5 preferred B (accum.)	\$1.50	2-1	1-6	Class A and class B (increased)	12½c	1-1	12-15
Crescent Petroleum Corp., common (quar.)	25c	12-30	12-15	Eastman Kodak Co., common (incr. quar.)	50c	1-3	12-2	Fischer & Porter Co., 5% pfd. (quar.)	\$1.25	1-1	12-19
5% convertible preferred (quar.)	31¼c	12-30	12-15	Extra	90c	1-3	12-2	Fisher Bros. Co., \$5 preferred (quar.)	6c	1-10	12-20
Crocker-Anglo Nat'l Bank (San Francisco)	35c	1-15	12-25	\$3.60 preferred (quar.)	25c	1-16	12-29	Fischback & Moore Inc. (stock dividend)	130c	1-1	12-8
Increased quarterly	25c	12-29	12-16	Echlin Mfg. Co. (quar.)	130c	12-30	12-10	Fittings, Ltd., class A (s-a)	\$1.25	1-1	12-20
Crompton & Knowles Corp. (quar.)	5c	12-29	12-16	Economic Investment Trust, Ltd. (quar.)	50c	12-30	12-10	Fleming Company, 5% preferred (quar.)	5c	12-30	12-16
Extra	25c	12-30	12-19	Economics Laboratory (quar.)	20c	1-13	1-3	Flexible Tubing Corp., common (quar.)	2c	12-30	12-16
Crown Central Petroleum	175c	2-15	1-13	Economy Auto Stores (reduced)	15c	1-3	12-15	Stock dividend	\$3	1-2	12-31
Crown Cork & Seal Co., Ltd. (quar.)	50c	3-15	2-16	Economy Baler	7½c	1-3	12-9	Preferred (s-a)			
Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	25c	1-2	12-12	Eddy Match, Ltd. (quar.)	\$37½c	12-31	12-10	Florida Growth Fund (3c from net investment income plus 11c from capital gains)	14c	12-26	11-30
Class A (quar.)	25c	4-1	3-10	Edgcomb Steel (quar.)	15c	12-30	12-15	Florida Public Utilities Co., common (quar.)	18c	1-6	12-20
Participating	\$2.50	1-2	12-12	Stock dividend	5c	12-30	12-15	Florida Steel Corp. (stock dividend)	28c	1-1	12-20
Class A (quar.)	25c	4-1	3-10	Edison Bros. Stores, Inc.—				\$1.12 convertible preferred (quar.)	\$1.18½	1-1	12-20
Crown Life Insurance (Toronto) (quar.)	80c	1-3	12-20	4½% preferred (quar.)	\$1.06½	1-1	12-19	4½% preferred (quar.)	5c	1-20	12-23
Crown Trust Co. (quar.)	125c	1-2	12-20	Edwards Engineering (initial)	6¼c	1-3-61	12-12	Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	1-15	11-30
Crown Zellerbach of Canada, class A (quar.)	125c	1-2	12-12	Ekco Products Co., common (quar.)	50c	2-1	1-15	Food Fair Properties, 6% pfd. (initial)	\$1.50	12-30	12-20
Crown Zellerbach Corp. (quar.)	45c	1-3	12-9	4½% preferred (quar.)	\$1.12½	2-1	1-15	Food Fair Stores, Inc., common (quar.)	25c	1-3	12-15
Crucible Steel Co. of America, com. (quar.)	20c	12-30	12-16	6% preferred (quar.)	\$1.50	2-1	1-15	\$4.20 preferred	\$1.05	1-3	12-15
5¼% preferred (quar.)	\$1.31½	12-30	12-16	Elder Manufacturing (quar.)	20c	1-2	12-21	Food Machinery & Chemical Corp.—			
Crush International, Ltd. (quar.)	15c	1-15	1-4	Eldon Industries (quar.)	15c	12-30	12-16	Common (quar.)	35c	12-28	12-1
Stock dividend	5c	12-27	12-5	El Paso Electric—				Forbes & Wallace, \$3 class A (quar.)	75c	1-3	12-23
Cuban-American Sugar, common (quar.)	10c	1-3	12-19	4.12% preferred (quar.)	\$1.03	1-1	11-28	Ford Motor Co. (England), Ltd. (interim payment of approx. 20½c after taxes)		1-16	12-20
7% preferred (quar.)	\$1.75	1-3	12-19	4.50% preferred (quar.)	\$1.12½	1-1	11-28	Foremost Dairies—			
7% preferred (quar.)	\$1.75	3-31	3-16	4.72% preferred (quar.)	\$1.18	1-1	11-28	Common (stock dividend of one 4½% sinking fund preferred share for each 200 common shares held)		1-1	12-15
7% preferred (quar.)	\$1.75	7-3	6-15	5.40% preferred (quar.)	\$1.35	1-1	11-28	4½% preferred (quar.)	56¼c	1-1	12-15
7% preferred (quar.)	\$1.75	9-29	9-15	5.36% preferred (quar.)	\$1.34	1-1	11-28	Fort Worth National Bank (quar.)	25c	12-31	12-20
Curlee Clothing, common	15c	1-3	12-15	Elastic Stop Nut Corp. of America (quar.)	25c	1-16	12-23	Fort Worth Transit (quar.)	10c	1-2	12-15
4½% preferred (quar.)	\$1.12½	1-3	12-15	Stock dividend	3c	1-17	12-23	Foster-Forbes Glass Co., common (quar.)	20c	1-20	1-10
Curtis Publishing Co., \$4 preferred (quar.)	75c	1-1	12-2	Electric Bond & Share (quar.)	30c	12-30	12-9	Stock dividend	3c	12-28	12-14
\$1.60 preferred (quar.)	15c	1-1	12-9	Electric & Musical Industries, Ltd.—				5½% preferred (quar.)	68¼c	1-1	12-20
Curtiss Wright Corp., common (quar.)	25c	12-30	12-2	American shares	11c	1-2	12-19	Foundation Co. (Canada), Ltd. (quar.)	\$12½c	1-20	12-29
\$2 non-cum. class A (quar.)	50c	12-30	12-2	Electrical Products Consolidated (Seattle)—				Founders Mutual Fund (Denver)—			
D C Transit System, class A (quar.)	20c	1-13	12-30	Quarterly	25c	1-3	12-20	From investment income	6c	1-3	11-30
D & R Pilot Plants (year-end)	\$13	1-6	12-31	Extra	10c	1-3	12-20	Fowkes Bros. & Co. (s-a)	10c	12-29	12-19
Dalex Co., Ltd., 7% pfd. (quar.)	\$1.75	12-31	12-21	Electro Refractories & Abrasives (quar.)	15c	12-29	12-15	Extra	10c	12-29	12-19
Dan River Mills Inc., common (quar.)	20c	12-31	12-16	Stock dividend	2c	12-29	12-15	Stock dividend	5c	12-29	12-19
5% preferred (quar.)	25c	1-1	12-16	Electro-Voice, Inc. (stock dividend)	5c	12-29	12-12	Fram Corp. (quar.)	25c	1-13	12-30
Dana Corporation, 3½% preferred A (quar.)	93¾c	1-16	1-5	Electronic Research Associates—				Frankford Trust (Phila.) (quar.)	50c	1-3	12-14
Daryl Industries (quar.)	9c	1-15	1-5	Class A common (stock dividend)	3c	12-30	11-30	Extra	\$2	1-3	12-14
Dauphin Deposit Trust (Harrisburg, Pa.)—				Elizabethtown Water Consolidated (quar.)	30c	12-29	12-14	Franklin Electric (stock dividend)	3c	12-31	12-15
(s-a)	\$1.25	1-5	12-9	Elk Horn Coal Corp.	25c	12-31	12-15	Fraser Mfg. Co. (quar.)	20c	1-2	12-10
Davega Stores, 5% preferred (quar.)	25c	1-3	12-16	Elliott Automation, Ltd. (final)	5c	1-11	11-25	Fraser Companies, Ltd. (quar.)	130c	1-23	12-30
David & Frere, Ltd., class A (quar.)	175c	12-31	12-15	After deduction of fees and expenses, depositary dividend will amount to about \$0.017 per share				Fremont Petroleum Co.	10c	1-6	12-19
Davidson-Boutell Co.—				Elmira & Williamsport RR. Co.—				Fresnillo Company (quar.)	10c	1-4	12-16
6% conv. preferred (quar.)	\$1.50	1-1	12-15	Preferred (s-a)	\$1.62	1-3-61	12-20	Frigilar Corp. (quar.)	10c	1-2	12-20
Dayco Corp., \$2 class A pref. (quar.)	50c	1-25	1-10	Emerson Electric Mfg. (quar.)	25c	12-31	12-14	Frito Company (quar.)	15c	1-31	1-13
Dayton Malleable Iron—				Emery Air Freight (quar.)	15c	12-30	12-16	Fruehauf Trailer Co., common (quar.)	30c	1-3	12-1
5% preferred (quar.)	\$1.25	1-1	11-29	Emhart Mfg. (increased-quar.)	45c	1-16	12-15	Futerman Corp.	7c	12-31	12-1
Dayton & Michigan RR., 8% pfd. (quar.)	\$1	1-3-61	12-15	Stock dividend	5c	1-16	12-15	Class A (monthly)			
Decca Records (quar.)	30c	12-29	12-19	Empire Financial Corp. (stock dividend)	5c	1-20	1-3	Gannett Company, class B pfd. (quar.)	\$1.50	1-3	12-15
Decker Nut Mfg.	5c	1-4	12-15	Empire State Oil (s-a)	20c	6-10	5-20	Gardner-Denver Co., common (quar.)	50c	3-1	2-8
Deere & Company (quar.)	50c	1-3	12-1	Empire Trust Co. (N. Y.) (quar.)	75c	1-9	12-23	4% preferred (quar.)	\$1	2-1	1-13
Deltown Foods	15c	1-2	12-12	Emporium Capwell Co. (quar.)	25c	1-2	12-15	Garinckel (Julius) & Co., common (quar.)	45c	12-31	12-15
Stock dividend	2c	1-2	12-12	Quarterly	25c	3-10	2-21	4½% convertible preferred (quar.)	28½c	12-31	12-15
Delaware & Hudson Co. (reduced)	35c	12-28	12-9	Enamel & Heating Products, Ltd.—				Garrett Corp. (quar.)	50c	12-31	12-12
Delaware Railroad (s-a)	\$1	1-2-61	12-15	Class A (quar.)	\$12½c	1-31	12-31	Garrett Freightlines (quar.)	10c	1-13	12-23
Delaware Power & Light Co.—				Endicott Johnson Corp., 4% pfd. (quar.)	\$1	1-1	12-20	Gas Light Co. (Ga.), common (quar.)	25c	1-10	12-31
4% preferred (quar.)	\$1	12-31	12-9	Englehard Industries (quar.)	20c	1-10	1-3	Galineau Power Co., common (quar.)	40c	1-1	12-1
3.70% preferred (quar.)	92½c	12-31	12-9	Equity Corp., common	5c	12-29	12-2	5% preferred (quar.)	\$1.25	1-1	12-1
4.28% preferred (quar.)	\$1.07	12-31	12-9	Stock dividend	5c	3-1	1-13	5½% preferred (quar.)	\$1.38	1-1	12-1
4.56% preferred (quar.)	\$1.14	12-31	12-9	Equity Fund, Inc.	25c	12-27	12-9	Geco Mines, Ltd. (interim)	125c	12-29	12-2
4.20% preferred (quar.)	\$1.05	12-31	12-9	Erie Flooring & Wood Products, Ltd.—				General American Investors	\$1.12½	1-1	12-16
5% preferred (quar.)	\$1.25	12-31	12-9	Class A (s-a)	130c	12-31	12-15	General American Oil Co. (quar.)	10c	1-2	12-23
Delta Electric Co.	25c	12-20	12-10	Erie & Pittsburgh RR., guaranteed (quar.)	87½c	3-10	2-28	General Bakeries, Ltd.	110c	1-26	1-11
Denver Chicago Trucking Co. (quar.)	25c	12-29	12-15	Ero Manufacturing (quar.)	12½c	1-16	12-30	General Bancshares Corp. (quar.)	10c	12-31	12-5
Detrex Chemical Industries (quar.)	15c	12-31	12-16	Eversharp, Inc., common (quar.)	30c	1-16	12-30	General Bronze Corp.—			
Detroit Bank & Trust (increased)	55c	12-30	12-9	5% preferred (quar.)	25c	1-16	12-30	(Stock dividend payable in lieu of cash)	2c	2-9	1-12
Detroit & Canada Tunnel (quar.)	25c	1-30	1-20	Ex-Cell-O Corp. (quar.)	37½c	1-2	12-12	General Builders Corp.—			
Detroit Edison (increased-quar.)	55c	1-16	12-21	Fabien Textile Printing (stock dividend)	5c	12-30	12-20	5% conv. preferred (quar.)	31¼c	12-30	12-16
Detroit Gasket & Mfg. (quar.)	15c	12-27	12-12	Fabrex Corp.	10c	12-30	11-30	General Cable Co., common (quar.)	50c	1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
General Telephone Co. of Missouri—				Heller (Walter E.) & Co., common (quar.)	40c	1-3	12-20	International Silver, 7% pfd. (quar.)	43½c	1-1	12-12
6% preferred A (quar.)	37½c	1-1	12-15	4% preferred (quar.)	\$1	1-3	12-20	International Telephone & Telegraph Corp.—			
General Telephone Co. (Ohio)—				5½% preferred (quar.)	\$1.37½	1-3	12-20	Quarterly	25c	1-15	12-22
\$1.25 preferred (quar.)	31½c	1-1	12-15	Helme (George W.) Co., common (quar.)	40c	1-3	12-12	Interstate Bakeries Corp., common (quar.)	40c	12-31	12-20
\$1.40 preferred (quar.)	35c	1-1	12-15	Extra	15c	1-3	12-12	\$4.80 preferred (quar.)	\$1.20	12-31	12-20
General Telephone Co. of Pennsylvania—				7% preferred (quar.)	43½c	1-3	12-12	Interstate Finance	20c	12-30	12-9
\$2.10 preferred (quar.)	53c	12-31	12-15	Helm's Express, class A	15c	12-29	12-15	Interstate Hosts, Inc., common	15c	1-5	12-15
General Telephone Co. of the Southeast—				Heppenstall Co., 4½% preferred (quar.)	56¼c	2-1	1-24	Stock dividend	5%	1-5	12-23
5.80% preferred (quar.)	36¼c	1-1	12-16	Hercules Galion Products				5% preferred (quar.)	\$1.25	12-30	12-15
General Telephone Co. of Wisconsin—				7% preferred A (quar.)	35c	2-1	1-28	Interstate Power Co.—			
\$4.50 preferred (quar.)	\$1.12½	1-1	12-15	Heritage Fund	4c	12-29	11-30	4.36% preferred (quar.)	54½c	1-1	12-9
General Telephone & Electronics—				Hershey Creamery Co. (quar.)	50c	12-30	12-10	5½% preferred (quar.)	68½c	1-1	12-9
Common (quar.)	19c	12-31	11-22	Extra	50c	12-30	12-10	Interstate Securities, common (quar.)	25c	1-3	12-12
4.25% preferred (quar.)	53½c	12-31	11-22	Hertz Corp. (quar.)	30c	1-4	12-19	5½% preferred (quar.)	27½c	1-3	12-12
4.36% preferred (quar.)	54½c	12-31	11-22	Heublein, Inc. (quar.)	20c	1-3	12-15	Investment Co. of America—			
4.40% preferred (quar.)	55c	12-31	11-22	Hidden Splendor Mining, common (quar.)	17½c	12-27	12-1	8c from net investment income and special			
4.75% preferred (quar.)	59½c	12-31	11-22	High Voltage Engineering (stock dividend)	3%	1-27	12-30	year-end of 20c from net realized secu-			
5.28% preferred (quar.)	66c	12-31	11-22	Hills Supermarkets, class A (quar.)	11c	12-30	11-30	arity profits	28c	12-29	11-25
General Tire & Rubber Co.—				Hinde & Dauch, Ltd. (quar.)	\$45c	3-24	2-28	Investment Foundation, Ltd., com. (quar.)	160c	1-16	12-15
3¼% preferred (quar.)	93¼c	12-31	12-19	Hines (Edward) Lumber Co. (quar.)	50c	1-10	12-27	6% convertible preferred (quar.)	\$75c	1-16	12-15
4¼% preferred (quar.)	\$1.06½	12-31	12-19	Hoerner Boxes (quar.)	15c	1-11	12-19	Investors Funding, common	10c	1-10	1-1
4½% preferred (quar.)	\$1.12½	12-31	12-19	Holland Furnace (quar.)	15c	12-29	12-19	6% preferred (quar.)	7½c	1-10	1-1
5% preferred (quar.)	\$1.25	12-31	12-19	Hollinger Consol. Gold Mines (quar.)	16c	12-29	12-1	Iowa Electric Light & Power, com. (quar.)	45c	1-3	12-15
5½% preferred (quar.)	\$1.37½	12-31	12-19	Extra	\$15c	12-29	12-1	4.30% preferred (quar.)	53½c	1-3	12-15
General Waterworks Corp.—				Holly Oil Co.	15c	1-3	12-9	4.80% preferred (quar.)	60c	1-3	12-15
80c preferred (quar.)	20c	1-3	12-15	Holly Sugar Corp., common (quar.)	35c	2-1	1-4	Iowa Power & Light, common (quar.)	40c	2-3	1-13
\$6 preferred (quar.)	\$1.50	1-3	12-15	5% preferred (quar.)	37½c	2-1	1-14	3.30% preferred (quar.)	82½c	1-1	12-15
Genesco, Inc., common (quar.)	40c	1-31	1-16	Holophane Co.—				4.35% preferred (quar.)	\$1.08½	1-1	12-15
Preferred A (quar.)	87½c	1-31	1-16	(Stockholders approved a 2-for-1 split)				4.80% preferred (quar.)	\$1.20	1-1	12-15
Genesee Brewing, class A (quar.)	7½c	1-3	12-15	Holt, Rinehart & Winston, Inc. (quar.)	10c	2-15	2-1	Irving Trust Co. (quar.)	40c	1-3	12-1
Class B (quar.)	7½c	1-3	12-15	Home Dairy Co. (s-a)	40c	1-3	12-20	Stock dividend	2%	3-1	2-1
Genuine Parts Co. (quar.)	35c	1-3	12-10	Home Insurance (N. Y.) (quar.)	55c	2-1	1-3	Island Creek Coal, common	37½c	12-30	12-23
Genung's, Inc. (quar.)	17½c	1-3	12-16	Home Oil Co., Ltd., class A (s-a)	\$12½c	1-1	12-2	6% preferred (quar.)	\$1.50	1-3	12-23
Georgia Power Co.—				Hooker Chemical Corp., \$4.25 pfd. (quar.)	\$1.06½	12-28	12-2	Jahn & Ollier Engraving (year-end)	5c	12-31	12-15
\$4.60 preferred (quar.)	\$1.15	1-1	12-15	Hoover Company, 4½% preferred (quar.)	\$1.12½	12-30	12-20	Jamaica Public Service, Ltd., com. (quar.)	130c	1-3	11-30
\$4.92 preferred (quar.)	\$1.23	1-1	12-15	Horizon Land Corp. (stock dividend)	5%	6-20	5-22	7% convertible preferred (quar.)	\$1.75	1-3	11-30
\$5 preferred (quar.)	\$1.25	1-1	12-15	Horn & Hardart Baking Co. (quar.)	\$1.75	1-2-61	12-18	Jamaica Water Supply, \$5 preferred (quar.)	\$1.25	12-28	12-15
Georgia Shoe Mfg. (quar.)	10c	1-3	12-15	Quarterly	\$1.75	4-1-61	3-18	Jeannette Glass Co., 7% pfd. (this payment			
Gettysburg National Bank (Pa.) (s-a)	20c	12-31	12-6	Quarterly	\$1.75	7-1-61	6-17	clears all arrears)	\$28	1-18	1-3
Extra	20c	12-31	12-6	Horner (F. W.), Ltd., class A (quar.)	\$12½c	1-3	12-1	7% preferred (quar.)	\$1.75	1-18	1-3
Giant Portland Cement (quar.)	20c	1-1	12-15	Hotel Corp. of America, 5% pfd. (quar.)	31¼c	12-31	12-15	Jefferson Electric (quar.)	15c	12-30	12-13
Giant Yellowknife Mines, Ltd. (quar.)	110c	12-28	11-30	Houdaille Industries, Inc., common (quar.)	25c	12-31	12-12	Jenkins Bros., Ltd. (quar.)	\$50c	1-2	12-16
Gibson Greeting Cards (quar.)	20c	1-1	12-20	Stock dividend	3%	12-31	12-12	Year-end	\$1	1-2	12-16
Gillette Company (quar.)	62½c	3-4	2-6	\$2.25 preferred (quar.)	56¼c	1-2	12-12	Jenkins Bros. Founders Shares (quar.)	\$1.50	12-28	12-16
Gladden Products Corp.	5c	12-31	12-21	Household Finance, common (quar.)	30c	1-14	12-30	Year-end	\$2	1-4	12-16
Gladding McBean & Co. (quar.)	25c	1-23	1-6	3¼% preferred (quar.)	93¼c	1-14	12-30	Non-voting common (quar.)	37½c	12-28	12-16
Glens Falls Insurance (quar.)	25c	1-10	12-27	4% preferred (quar.)	\$1	1-14	12-30	Year-end	50c	1-4	12-16
Glickman Corp., class A (monthly)	7c	1-3	12-8	4.40% preferred (quar.)	\$1.10	1-14	12-30	Jewel Tea Co., common (quar.)	35c	2-28	2-14
Gildden Company (quar.)	50c	2-1	1-15	Houston Natural Gas, common (quar.)	20c	12-31	12-16	3¼% preferred (quar.)	93¼c	2-1	1-18
Globe Envelopes, Ltd., class A	113c	3-1	2-15	5% preferred (\$50 par) (quar.)	62½c	12-31	12-16	3¼% preferred (quar.)	93¼c	5-1	4-17
Globe Security Systems (initial quar.)	10c	3-1	2-15	5% preferred (\$25 par) (quar.)	31¼c	12-31	12-16	Jockey Club, Ltd.—			
Gold Seal Products, class A (stock dividend)	1%	1-16	12-30	5¼% preferred (quar.)	\$1.31¼	12-31	12-16	5½% preferred B (quar.)	\$13¼c	1-14	12-20
6½% preferred (quar.)	16¼c	1-16	12-30	5.65% preferred (1959 series) (quar.)	\$1.41¼	12-31	12-16	6% preferred (quar.)	\$115c	1-14	12-20
Stock dividend on the class A and class				Howell Electric Motors (stock dividend)	5%	12-28	12-12	Johnson Carper Furniture (extra)	40c	1-2	11-23
B stocks	1%	1-16	12-30	Hubbard Felt, Ltd., common	\$75c	1-1	12-10	Johnson Service Co.	\$1.10	12-27	12-17
Gold & Stock Telegraph (quar.)	\$1.50	1-3-61	12-15	Class A (s-a)	\$75c	1-1	12-10	Extra	60c	12-27	12-17
Goldblatt Bros., Inc. (quar.)	15c	1-3	12-12	Hughes-Owens, Ltd., class A (quar.)	\$120c	1-16	12-15	Jones & Laughlin Steel Corp.—			
Golden Cycle (stock dividend)	5%	12-30	12-10	Class B (reduced)	15c	1-16	12-15	5% preferred A (quar.)	\$1.25	1-1	12-9
Goodman Mfg. Co. (quar.)	20c	2-1	1-3	6.40% preferred (quar.)	\$40c	1-16	12-15	Kaiser Steel Corp., \$1.46 pfd. (quar.)	36½c	12-31	12-16
Goodrich (H. F.) Company (quar.)	35c	12-31	12-2	Hupp Corp., common (stock dividend)	3%	1-31	12-31	5½% preferred (quar.)	\$1.43½	12-31	12-16
Gossard (H. W.) Company (quar.)	37½c	3-1	2-3	5% convertible preferred A (quar.)	62½c	12-31	12-9	Kansas City Power & Light—			
Government Employees Life Insurance Co.				Huron & Erie Mortgage (quar.)	\$47½c	1-3	12-15	3.80% preferred (quar.)	95c	3-1	2-13
(Washington, D. C.) (s-a)	12½c	12-30	12-2	Hussmann Refrigerator (stock dividend)	2%	12-30	12-12	4% preferred (quar.)	\$1	3-1	2-13
Graham-Palge Corp., 6% preferred (quar.)	15c	1-1	12-3	Huttig Sash & Door, common (quar.)	50c	12-30	12-15	4.20% preferred (quar.)	\$1.05	3-1	2-13
Grand & Toy, Ltd. (quar.)	145c	12-30	12-20	5% preferred (quar.)	\$1.25	12-30	12-15	4.35% preferred (quar.)	\$1.08½	3-1	2-13
Grand Union Co., 4½% pfd. (quar.)	56¼c	1-13	12-19	Hycon Mfg., 5½% conv. preferred (accum.)	\$0.1375	1-1	12-16	4.50% preferred (quar.)	\$1.12½	3-1	2-13
Gray Drug Stores (initial quar.)	20c	1-3	12-15	Hygrade Food Products, common	\$1	1-2	12-16	Kansas City Southern Ry. Co., com. (quar.)	\$1	12-30	11-30
Great Britain & Canada Investment Corp.—				Stock dividend	2%	1-2	12-16	4% non-cum. preferred (quar.)	50c	1-16	12-30
5% conv. preferred (accum.)	\$14	12-30	12-9	4% preferred A (quar.)	\$1	2-1	1-16	Kansas City Transit, 5% pfd. (accum.)	\$1.75	1-1	12-13
Grant (W. T.) Company—				5% preferred B (quar.)	\$1.25	2-1	1-16	Kansas Gas & Electric, common (increased)	42c	12-27	12-2
3¼% preferred (quar.)	93¼c	1-1	12-7	Hyster Company	25c	1-23	1-11	4.28% preferred A (quar.)	\$1.07	1-3	12-2
Great Lakes Towing, common (quar.)	25c	12-31	12-19	I-T-E Circuit Breaker Co.—				4.32% preferred (quar.)	\$1.08	1-3	12-2
7% preferred	\$3.50	12-31	12-19	4.60% preferred (quar.)	57½c	1-14	1-3	4½% preferred (quar.)	\$1.12½	1-3	12-2
Great American Insurance (New York)—				Ideal Cement Co. (quar.)	20c	12-27	12-6	Kansas-Nebraska Natural Gas—			
Increased quarterly	50c	1-16	12-20	Illinois Bell Telephone (quar.)	44c	12-30	12-9	\$5 preferred (quar.)	\$1.25	1-2	12-15
Great Lakes Paper, Ltd. (quar.)	140c	1-16	12-31	Illinois Brick Co. (quar.)	40c	2-1	1-13	Kansas Power & Light, common (quar.)	35½c	1-3	12-9
Great Lakes Power, Ltd.—				Illinois Power Co., common (incr. quar.)	55c	2-1	1-10	4½% preferred (quar.)	\$1.12½	1-3	12-9
5% 1st preference (quar.)	\$31¼c	12-30	12-1	4.08% preferred (quar.)	51c	2-1	1-10	5% preferred (quar.)	\$1.25	1-3	12-9
Great West Life Assurance Co. (Winnipeg)				4.20% preferred (quar.)	52½c	2-1	1-10	Kawneer Company (quar.)	15c	1-1	12-6
Quarterly	\$1.25	1-1	12-16	4.26% preferred (quar.)	53¼c	2-1	1-10	Kayser-Roth Corp. (quar.)	10c	1-2	12-15
Great Western Financial (quar.)	6c	1-3	12-15	4.42% preferred (quar.)	55¼c	2-1	1-10	Kearney (James R.) Co., 60c pfd. (quar.)	15c	1-1	12-15
Great Western Producers, common	10c	12-31	12-16	4.70% preferred (quar.)	58¼c	2-1	1-10	Kellogg Co., 3½% pfd. (quar.)	87½c	1-2	12-15
\$1.30 preferred A (quar.)	45c	12-31	12-16	Imperial Bank of Canada (quar.)	145c	2-1	12-31	Kelsey-Hayes Co. (quar.)	60c	1-3	12-15
Great Western Sugar, common (quar.)	30c	1-3	12-9	Imperial Capital Fund (8c from investment				Kendall Company, \$4.50 preferred (quar.)	\$1.12½	1-1	12-23
7% preferred (quar.)	\$1.75	1-3	12-9	income plus 32c from long-term capital	40c	12-30	11-30	Kendall Refining (quar.)	35c	1-3	12-23
Greater All American Markets (quar.)	7½c	1-3	12-16	Imperial Investment Corp., Ltd.—				Kennedy's, Inc., \$1.25 preferred (quar.)	31¼c	1-15	12-31
Green Mountain Power Corp. (quar.)	27½c	1-1	12-15	Class A (quar.)	\$112½c	12-31	12-15	Kent-Moore Organization (extra)	20c	12-31	12-20
Greenwich Gas Co., common (quar.)	17½c	12-31	12-15	Class B (quar.)	\$112½c	12-31	12-15	Kentucky Stone Co.—			
\$1.50 preferred (quar.)	37½c	12-31	12-15	\$1.40 preferred (quar.)	\$135c	12-31	12-15	Common (quar.)	25c	1-13	1-6
Greyhound Corp., common (quar.)	25c	12-31	11-30	\$2.50 preferred (quar.)	\$62½c	12-31	12-15	Common (quar.)	25c	4-14	4-7
4¼% preferred (quar.)	\$1.06½	12-31	11-30	Imperial Life Assurance (Canada) (increased)	165c	1-1	12-16	5% preferred (s-a)	\$1.25	1-13	1-6
Greyhound Lines of Canada, Ltd. (quar.)	\$118½c	12-31	11-30	Imperial Oil, Ltd. (quar.)	130c	12-28	12-5	Kerr Mfg., 6% partic. class A (quar.)	4½c	12-30	12-20
Griesedieck Co., common (increased)	20c	12-27	12-9	Extra	115c	12-28	12-5	Kerr-McGee Oil Industries, Inc.—			
5% convertible preferred (quar.)	37½c	2-1	1-13	Imperial Tobacco (Canada) Ltd. (quar.)	112½c	12-30	11-30	Common (quar.)	30c	1-3	12-9
Growers Wine, Ltd., class A (quar.)	110c	1-31	1-16	Indian Head Mills, \$1.25 pfd. (quar.)	31¼c	2-1	1-13	4½% prior preferred (quar.)	28½c	1-3	12-9
Class A (quar.)	\$10c	4-29	4-15	\$1.50 preferred (quar.)	37½c	2-1	1-13	Keyes Fibre Co., 4.80% preferred (quar.)	30c	1-1	12-8
Gulf Life Insurance (Florida) (quar.)	12½c	2-1	1-13	Indiana & Michigan Electric—				Keystone Custodian Funds	10c	1-15	12-31
Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	3-13	2-24	4.12% preferred (quar.)	\$1.03	1-3	12-12	Extra	20c	1-15	12-31
\$5 preferred (quar.)	\$1.25	6-12	5-26	4¼% preferred (quar.)	\$1.03½	1-3	12-12	Kidde (Walter E.) & Co., Inc. (stock div.)	5%	12-27	12-6
5.16% preferred (quar.)	\$1.16	1-1	12-15	4.56% preferred (quar.)	\$1.14	1-3	12-12	Kimberly			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lehigh Coal & Navigation	50c	12-29	12-15	McKay Machine (quar.)	50c	1-3	12-20	National Bank of Detroit (stock dividend)	12 1/2%	2-28	1-31
Lehigh Valley Industries				Extra	25c	1-3	12-20	(Subject to approval of stockholders at annual meeting Jan. 17)			
\$1.50 convertible preferred A (initial)	75c	1-2	12-14	Stock dividend	10%	2-3	12-20	National Bank & Trust (Fairfield County, Conn.) (quar.)	10c	12-30	12-9
Lerner Stores, common (quar.)	35c	1-14	12-30	McLean Trucking Co. (quar.)	10c	1-1	12-16	Extra	30c	12-30	12-9
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-20	McNeil Machine & Engineering Co.				National Bank (Chambersburg, Pa.) (quar.)	30c	12-30	12-20
Le Tourneau (R. G.) Inc. (stock dividend)	1%	1-16	11-21	5% conv. preferred A (quar.)	50c	1-3	11-10	National Bank of Westchester (stock divd.)			
Levin, Inc. (quar.)	10c	1-20	12-15	McQuay, Inc. (quar.)	12 1/2%	1-2	12-15	(Subject to approval of stkhldrs. Jan. 19)	4%	3-10	2-10
Stock dividend	4%	4-14	3-10	Stock dividend	5%	1-2	12-15	National Bank (Westfield, N. J.)	\$1.25	12-31	12-17
Lewers & Cooke, Ltd. (stock dividend)	5%	1-31	1-3	McQuay-Norris Mfg. (quar.)	25c	2-1	12-27	National Biscuit Co., common (increased)	70c	1-13	12-13
Lewis Business Forms (stock dividend)	5%	1-20	1-9	Mead Johnson & Co. (quar.)	30c	12-31	12-15	National Can Co. (stock dividend)	6%	12-30	12-16
Lexington Water, 5 1/4% pfd. (quar.)	\$1.43 1/4	1-3	12-9	Meadville Telephone, 5% preferred (s-a)	62 1/2%	1-1	12-15	National Cash Register (quar.)	30c	1-14	12-15
Ley (Fred) & Co. (annual)	15c	1-9	12-19	Mechanics National Bank				National Commercial Bank & Trust (Albany, N. Y.) (quar.)	35c	1-16	12-20
Extra	15c	1-9	12-19	(Concord, New Hamp.) (s-a)	75c	1-3	11-30	National Community Bank			
Liberty Life Insurance (Greenville, S. C.)				Melchers Distilleries, Ltd., 6% (s-a)	130c	12-31	11-30	(Rutherford, N. J.) (quar.)	35c	1-1	12-21
Quarterly	5c	12-31	12-15	Mercantile National Bank (Chicago) (quar.)	50c	12-30	12-20	National Company (stock dividend)	2%	12-30	12-9
Liberty Loan Corp., com. (quar.)	30c	1-1	12-15	Mercantile National Bank (Dallas) (quar.)	32c	12-26	12-16	National Electric Welding Machine (quar.)	15c	2-1	1-16
5 1/4% preferred (quar.)	\$0.359375	1-1	12-15	Mercantile Stores, Inc. (year-end)	25c	12-29	12-14	National Fire Insurance Co. (Hartford)			
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-2	12-15	Mercantile Trust Co. (St. Louis) (quar.)	45c	1-3	12-9	Quarterly	40c	1-3	12-15
Lincoln National Life Insurance				Merchandise National Bank of Chicago				National Fuel Gas Co. (quar.)	30c	1-16	12-30
(Fort Wayne) (quar.)	50c	2-1	1-10	Quarterly	25c	12-30	12-20	National Grocers, Ltd., common (quar.)	115c	1-2	12-9
Lincoln Printing, common	15c	2-1	1-19	Extra	7 1/2%	12-30	12-20	\$1.50 preference (quar.)	137 1/2%	1-2	12-9
\$3.50 preference (quar.)	87 1/2%	2-1	1-19	Merchants Acceptance Corp., class A (quar.)	45c	1-2	12-16	National Gypsum Co., common (quar.)	50c	1-3	12-9
Lincoln Rochester Trust Co. (N. Y.) (quar.)	55c	2-1	1-12	\$1.50 conv. preferred (quar.)	37 1/2%	1-2	12-16	Stock dividend	2%	1-3	12-9
Extra	60c	2-1	1-12	Merchants Bank (N. Y.) (quar.)	50c	12-28	12-16	National Hosiery Mills, Ltd.			
Link-Belt Co. (quar.)	60c	3-1	2-1	Stock dividend	2%	12-30	12-16	Class A (quar.)	15c	1-6	12-2
Lipe Rollway Corp. (quar.)	12 1/2%	12-30	12-9	Merchants Past Motor Lines (quar.)	15c	1-25	1-10	National Lead Co., 6% preferred B (quar.)	\$1.50	2-1	1-6
Stock dividend	2%	1-15	12-9	Merchants National Bank (Boston) (quar.)	50c	1-13	12-20	National Linen Service, common (quar.)	25c	1-5	12-14
Loblau Groceries Co., Ltd.				Merck & Company, common (quar.)	40c	1-3	12-9	Extra	10c	1-5	12-14
\$1.60 1st pref. series B (quar.)	140c	1-14	12-14	\$3.50 preferred (quar.)	87 1/2%	1-3	12-9	5% preferred (quar.)	\$1.25	1-5	12-14
Lock Joint Pipe (increased)	25c	12-31	12-9	Merry Bros. Brick & Tile (stock dividend)	7 1/2%	12-29	12-7	National Malleable & Steel Castings Co.	50c	2-10	11-21
Locke Steel Chain (quar.)	30c	12-27	12-16	Mesta Machine (quar.)	62 1/2%	1-3	12-16	Quarterly	50c	1-2	12-16
Loew's (Marcus) Theatres (quar.)	181	12-30	12-7	Metal & Thermit Corp., 7% pfd. (quar.)	87 1/2%	1-3	12-16	National Mortgage & Investment, com. (s-a)	85c	1-3	12-15
Extra	181	12-30	12-7	Metro Goldwyn Meyer (quar.)	40c	1-13	12-16	National Newark & Essex Banking	15c	1-3	12-15
Logan (Jonathan) Inc. (increased-quar.)	17 1/2%	1-3	12-15	Metropolitan Edison, 3.80% pfd. (quar.)	95c	1-1	12-2	Increased quarterly	15c	1-3	12-15
Longines-Wittnauer Watch (reduced-quar.)	10c	1-16	12-20	3.85% preferred (quar.)	96 1/4%	1-1	12-2	National Propane Corp. (stock dividend)	5%	2-1	1-9
Stock dividend	2%	1-16	12-20	3.90% preferred (quar.)	97 1/2%	1-1	12-2	National Rubber Machinery (stk. dividend)	2%	12-28	12-12
Long Island Lighting Co.				4.35% preferred (quar.)	\$1.08 1/4	1-1	12-2	National Screw & Mfg. (quar.)	62 1/2%	1-3	12-19
5% preferred B (quar.)	\$1.25	1-1	12-12	4.45% preferred (quar.)	\$1.11 1/4	1-1	12-2	National Securities & Research Corp.	15c	1-5	12-19
4 1/2% preferred D (quar.)	\$1.06 1/4	1-1	12-12	Meyer (Fred), Inc., class A	15c	1-10	12-24	Quarterly distributions from net investment income:			
4.35% preferred E & F (quar.)	\$1.06 1/4	1-1	12-12	Miami Tile & Terrazzo (quar.)	7c	1-31	1-14	Bond series	6c	1-14	12-30
5 1/4% preferred H (quar.)	\$1.28 1/4	1-3	12-15	Michigan Bakeries, 5 1/2% pfd. (accum.)	27 1/2%	1-1	12-19	Balanced series	11c	1-14	12-30
Long Island Trust (N. Y.) (quar.)	2%	12-31	12-15	Michigan Gas & Electric, common	50c	12-31	12-16	Dividend series	5c	1-14	12-30
Long Mile Rubber (stock dividend)	10c	12-31	12-15	Stock dividend	3.3%	12-31	12-16	National Security Insurance (Ala.)			
Quarterly	10c	12-31	12-15	4.40% preferred (quar.)	\$1.10	2-1	1-16	Stock dividend	10%	3-1	2-1
Lone Star Brewing (quar.)	50c	1-2	12-15	Mid-America Corp. (quar.)	5c	1-16	12-31	National Shawmut Bank (Boston)			
Extra	25c	1-2	12-15	Midland Enterprises, Inc.	\$3.85	12-29	12-21	Increased quarterly	65c	1-3	12-15
Louisiana Telephone Co., 5% pfd. (quar.)	\$1.25	1-1	12-15	Midland-Ross Corp., common (quar.)	75c	12-29	12-20	National-Standard Co. (quar.)	35c	1-3	12-15
Louisiana Power & Light				5 1/2% 1st preferred (quar.)	\$1.37 1/2	1-1	12-20	National State Bank of Newark, N. J.	62 1/2%	1-3	21-19
4.16% preferred (quar.)	\$1.04	2-1	1-10	Middle South Utilities (quar.)	25c	1-3	12-16	Extra	10c	1-3	21-19
4.44% preferred (quar.)	\$1.24	2-1	1-10	Middle States Telephone (Ill.) (quar.)	20c	12-31	12-9	National Terminals Corp. (quar.)	25c	12-30	12-21
4.96% preferred (quar.)	\$1.29	2-1	1-10	Stock dividend	1%	12-31	12-9	National Transit Co.	15c	12-27	12-14
Louisville Gas & Electric, com. (increased)	38c	1-16	12-30	Midsouth Gas Co. (quar.)	20c	1-3	12-15	National Trust Co., Ltd. (Toronto) (quar.)	\$50c	1-3	12-15
5% preferred (quar.)	31 1/4%	1-16	12-30	Mid-West Abrasive (quar.)	15c	1-3	12-15	National Union Fire Ins. (Pgh.) (increased)	55c	12-28	12-13
Lowney (Walter M.) Co., Ltd. (quar.)	125c	1-16	12-15	Midwest Rubber Reclaiming Co., com. (quar.)	25c	1-1	12-5	Nautek Corp. (quar.)	25c	12-29	12-15
Lucky Lager Brewing (quar.)	37 1/2%	1-3	12-16	4 1/2% preferred (quar.)	56 1/4%	1-1	12-5	Nebraska Consolidated Mills (quar.)	15c	1-3	12-20
Lucky Lager Breweries, Ltd.	16c	2-1	1-20	Midwest Securities Investment, Inc.				Extra	15c	1-3	12-20
Ludlow Typograph, common (quar.)	20c	1-3	12-19	(Dayton, Ohio) common (quar.)	50c	12-31	12-15	Neiman-Marcus Co., common (quar.)	17 1/2%	1-16	12-30
Extra	20c	1-3	12-19	6% preferred (quar.)	37 1/2%	12-31	12-15	4 1/4% preferred (quar.)	\$1.06 1/4	2-15	2-1
6% preferred (quar.)	\$1.50	1-3	12-19	Mill Factors Corp. (quar.)	15c	1-10	12-20	Nekossa-Edwards Paper (quar.)	20c	12-31	12-15
Lunkensheimer Co. (quar.)	35c	1-9	11-30	Miller-Wohl Co., common (quar.)	10c	1-3	12-16	Neon Products of Canada, Ltd. (quar.)	115c	1-20	12-30
Lynchburg Foundry Co., common	20c	1-2	12-15	4 1/2% convertible preferred (quar.)	56 1/4%	1-3	12-16	Quarterly	115c	4-21	3-31
4 1/4% preferred (s-a)	53 1/4%	1-2	12-15	Millers Falls Co. (quar.)	15c	1-13	12-30	Newark Electronics, class A	6 1/4%	12-30	12-15
Lytton Financial (increased)	12c	12-29	12-15	Stock dividend	5%	1-31	12-31	New Brunswick Telephone, Ltd. (quar.)	115c	1-16	12-24
MPO Videotronics, class A (quar.)	10c	1-16	12-30	Minidustrial Corp. Ltd. (increased)	115c	12-30	12-15	New Brunswick Trust Co. (New Jersey)			
Class B	\$1.001	1-16	12-30	Minerals & Chemicals Philipp Bros. (quar.)	12 1/2%	12-31	12-12	3% preferred (annual)	30c	12-30	12-9
MacAndrews & Forbes Co., common (quar.)	40c	1-13	12-30	Stock dividend	2%	1-18	12-15	New England Electric System (quar.)	27c	1-3	12-9
6% preferred (quar.)	\$1.50	1-13	12-30	Class B	1 1/4%	12-31	12-12	New England Gas & Electric Assn. (incr.)	31c	1-15	12-28
MacLadden Publications Inc. (quar.)	15c	1-3	12-20	Stock dividend	2%	1-18	12-15	New England National Bank (increased)	50c	1-10	12-29
MacLaren Power & Paper, class A (initial)	119c	12-30	11-25	Minneapolis, St. Paul & S. S. Marie RR.	45c	12-30	11-30	Formerly New England Trust Co.			
Extra	16c	12-30	11-25	Minnesota & Ontario Paper (quar.)	25c	12-30	12-22	New England Power, 5.52% pfd. (quar.)	\$1.38	1-3	12-16
Class B (initial)	119c	12-30	11-25	Minnesota Power & Light	40c	12-28	12-12	4.60% preferred (quar.)	\$1.15	1-3	12-16
Extra	16c	12-30	11-25	5% preferred (quar.)	\$1.25	1-3	12-15	6% preferred (quar.)	\$1.50	1-3	12-16
Mack Trucks Inc. common (quar.)	45c	12-27	12-12	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	1-2	12-15	New England Telephone & Telegraph (quar.)	43c	12-29	12-9
5 1/4% preferred (quar.)	65 1/2%	1-1	12-12	4.40% preferred (quar.)	\$1.10	1-2	12-15	New Hampshire Insurance (quar.)	55c	1-2	12-9
Macmillan Petroleum Corp.	5c	1-5	12-23	Mississippi River Fuel Corp. (quar.)	40c	12-28	12-12	New Haven Gas (quar.)	47 1/2%	12-29	12-15
Macy (R. H.) & Co., common (quar.)	50c	1-3	12-7	Mississippi Valley Gas Co. (quar.)	30c	1-2	12-15	Extra	10c	12-29	12-15
4 1/4% preferred A (quar.)	\$1.06 1/4	2-1	1-9	Missouri Pacific RR., class A (quar.)	60c	1-1	12-16	New Jersey Natural Gas (quar.)	22 1/2%	1-16	12-30
4% preferred B (quar.)	20c	1-20	12-31	Mobile & Birmingham RR. Co.				New Jersey Power & Light			
Magor Car Corp. (reduced)	25c	12-30	12-16	4% preferred (s-a)	\$2	1-3-61	12-1	4% preferred (quar.)	\$1	1-1	12-7
Mading Drug Stores Co. (quar.)	10c	1-15	12-31	Mobile Gas Service, common (quar.)	27 1/2%	1-2	12-15	4.05% preferred (quar.)	\$1.01 1/4	1-1	12-7
Mallman Corp. Ltd. Priority shs. (quar.)	125c	1-4	12-15	4.90% preferred (quar.)	\$1.22 1/2	1-2	12-15	New Orleans Public Service	\$1.18 1/4	1-3	12-12
Priority shares (quar.)	125c	3-31	3-16	Modern Containers, Ltd., class A (quar.)	125c	1-2	12-20	4.36% preferred (quar.)	\$1.09	1-3	12-12
Priority shares (quar.)	125c	6-30	6-14	Mohawk Rubber Co. (quar.)	25c	12-30	12-9	New York, Chicago & St. Louis RR. (quar.)	50c	1-3	11-25
5% preferred (quar.)	\$1.25	1-31	1-17	Stock dividend	5%	12-30	12-9	New York & Harlem RR. Co., common (s-a)	\$2.50	1-1	12-15
Maine Public Service Co., common (quar.)	30c	1-1	12-16	Molson's Brewery, Ltd.				10% preferred (s-a)	\$2.50	1-1	12-15
4.75% preferred (quar.)	\$0.59375	1-1	12-16	80c non-cum. partic. class A (quar.)	122 1/2%	12-29	12-8	New York & Honduras Rosario Mining	35c	12-30	12-23
Majestic-Penn State (quar.)	5c	4-6	3-20	Class B (quar.)	122 1/2%	12-29	12-8	Quarterly			
Mallinckrodt Chemical Works				Monarch Investments, Ltd. (s-a)	\$1	12-29	12-14	New York State Electric & Gas			
Class A (quar.)	25c	12-29	12-15	Monarch Knitting, Ltd., 4 1/2% pref. (quar.)	\$1.12 1/2	1-2	12-16	4.50% preferred (quar.)	\$1.12 1/2	1-1	12-9
Class B (quar.)	25c	12-29	12-15	Monarch Life Assurance (Winnipeg) (s-a)	140c	1-2	12-23	3.75% preferred (quar.)	93 1/4%	1-1	12-9
4 1/4% preferred C (quar.)	53 1/4%	1-3	12-15	Monarch Mills (extra)	40c	1-9	12-5	Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 1/4%	2-1	1-13
Mallory (P. R.) & Company				Monmouth Park Jockey Club, common	45c	1-16	12-21	Newport Electric Corp., 3 3/4% pfd. (quar.)	93 1/4%	1-2	12-15
5% pref. A (quar.)	62 1/2%	2-1	1-13	Voting common	45c	1-16	12-21	Niagara Frontier Transit (quar.)	20c	1-1	12-14
Manchester Gas, 7% preferred (accum.)	\$1.75	1-3	12-19	Monroe Auto Equipment Co. (quar.)	20c	12-28	12-15	Niagara Mohawk Power Corp.			
Manufacturers Life Ins. Co. (Toronto) (s-a)	\$1.70	1-3	12-5	Montana-Dakota Utilities, common (quar.)	30c	1-1	11-29	3.40% preferred (quar.)	85c	12-31	12-1
Manufacturers Trust (N. Y.) (increased)	65c	1-15	12-19	4.50% preferred (quar.)	\$1.12 1/2	1-1	11-29	3.60% preferred (quar.)	90c	12-31	12-1
Maple Leaf Gardens, Ltd. (quar.)	130c	1-16	1-3	4.70% preferred (quar.)	\$1.17	1-1	11-29	3.90% preferred (quar.)	97 1/2%	12-31	12-1
Maple Leaf Milling, Ltd., common (quar.)	115c	1-2	12-16	Montclair National Bank (New Jersey)				4.10% preferred (quar.)	\$1.02 1/2	12-31	12-1
5% preferred (quar.)	\$1.25	1-2	1								

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Range for Previous Year 1939				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Monday Dec. 19		Tuesday Dec. 20		LOW AND HIGH SALE PRICES Wednesday Dec. 21		Thursday Dec. 22		Friday Dec. 23		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Dec. 19	Dec. 19	Dec. 20	Dec. 20	Dec. 21	Dec. 21	Dec. 22	Dec. 22	Dec. 23	Dec. 23	
40 Sep 1	47 1/4 May 8	40 Mar 8	44 1/2 Dec 21	40 Mar 8	44 1/2 Dec 21	40 Mar 8	44 1/2 Dec 21	Abacus Fund	1	42 3/4	42 3/4	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	400
59 3/4 Feb 9	84 1/4 Apr 28	50 Oct 26	69 1/2 Jun 15	50 Oct 26	69 1/2 Jun 15	50 Oct 26	69 1/2 Jun 15	Abbott Laboratories common	5	55	56 1/2	55 1/2	56 1/4	55 3/4	56	55 1/2	55 3/4	55 1/2	55 3/4	11,000
108 1/2 Oct 20	134 Apr 24	98 1/4 Mar 7	114 1/2 Jun 10	98 1/4 Mar 7	114 1/2 Jun 10	98 1/4 Mar 7	114 1/2 Jun 10	4% convertible preferred	100	100	104	100	104	100	104	100	103	103	---	---
18 1/2 Mar 26	27 1/2 Dec 16	23 1/4 Mar 8	42 1/4 Jan 29	23 1/4 Mar 8	42 1/4 Jan 29	23 1/4 Mar 8	42 1/4 Jan 29	ABC Vending Corp.	1	32 1/2	34 1/4	33	33 3/4	33 1/2	34 1/4	32 3/4	33 1/2	32 3/4	32 3/4	7,200
46 1/4 Nov 23	57 Aug 17	35 1/2 Oct 25	52 Jan 15	35 1/2 Oct 25	52 Jan 15	35 1/2 Oct 25	52 Jan 15	ACP Industries Inc.	25	38 1/4	38 1/2	38 1/2	39 3/4	38 1/2	38 1/2	37 1/2	38 3/4	37 1/2	37 1/2	8,600
12 1/4 Nov 4	23 1/2 Jan 2	12 Jun 23	17 Dec 5	12 Jun 23	17 Dec 5	12 Jun 23	17 Dec 5	ACP-Wrigley Stores Inc.	1	15 1/2	16	15 1/2	16	15 1/2	16 1/4	15 1/2	16	15 1/2	16	15,900
26 Jan 2	34 1/4 July 15	16 Dec 6	32 1/2 Jan 6	16 Dec 6	32 1/2 Jan 6	16 Dec 6	32 1/2 Jan 6	Acme Steel Co.	10	16 1/4	17 1/2	16 1/2	17	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 1/2	15,100
26 Sep 23	30 1/4 Mar 9	23 1/2 May 31	28 1/2 Jan 4	23 1/2 May 31	28 1/2 Jan 4	23 1/2 May 31	28 1/2 Jan 4	Adams Express Co.	1	23 3/4	24	23 3/4	24 1/2	24	24 1/2	23 3/4	24 1/2	23 3/4	23 3/4	11,000
		16 1/2 Apr 14	47 Jun 17	16 1/2 Apr 14	47 Jun 17	16 1/2 Apr 14	47 Jun 17	Adams-Mills Corp.	No par	36 1/4	37 1/4	35 3/4	36 3/4	35 1/4	36	34 1/4	35 1/2	33 1/4	34 1/4	8,200
		63 Apr 20	98 Dec 19	63 Apr 20	98 Dec 19	63 Apr 20	98 Dec 19	Addressograph-Multigraph Corp.	2.50	96 1/2	98	93 1/2	96	94	95 3/4	94	95 1/2	94	95 1/2	8,800
		10 Oct 24	23 1/2 Jan 4	10 Oct 24	23 1/2 Jan 4	10 Oct 24	23 1/2 Jan 4	Admiral Corp.	1	10 3/4	11 1/4	10 3/4	10 3/4	10 1/2	10 3/4	10 1/2	11 1/4	11	11 1/4	23,200
		22 Oct 31	40 1/2 Mar 1	22 Oct 31	40 1/2 Mar 1	22 Oct 31	40 1/2 Mar 1	Aerograph Corp.	1	24	24 1/2	23 1/2	24 1/2	23	23 3/4	22 3/4	23	23	23 3/4	6,900
		29 Oct 28	20 1/4 Feb 24	29 Oct 28	20 1/4 Feb 24	29 Oct 28	20 1/4 Feb 24	Air Control Products	50c	11 1/2	11 1/2	11	11 1/4	11 1/2	11 1/2	10 1/2	11	10 1/2	11	2,800
		59 1/2 Sep 28	85 Jan 4	59 1/2 Sep 28	85 Jan 4	59 1/2 Sep 28	85 Jan 4	Air Reduction Inc.	No par	74 1/4	76 3/4	76	77 1/4	76 3/4	79 1/2	78 1/4	79 3/4	77 3/4	79	11,100
		3 1/2 Sep 28	7 1/4 Jan 14	3 1/2 Sep 28	7 1/4 Jan 14	3 1/2 Sep 28	7 1/4 Jan 14	A J Industries	2	4	4 1/4	4	4 1/4	4	4	4	4	4	4	7,100
		28 1/2 Dec 30	35 Jan 30	28 1/2 Dec 30	35 Jan 30	28 1/2 Dec 30	35 Jan 30	Alabama Gas Corp.	2	31	31 1/2	31 1/2	32 1/2	32	32 1/2	31 1/4	31 1/2	31 1/4	31 1/2	2,700
		16 1/2 Nov 17	22 1/4 Apr 8	16 1/2 Nov 17	22 1/4 Apr 8	16 1/2 Nov 17	22 1/4 Apr 8	Alco Products Inc.	1	12 1/4	13	12 1/4	13	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	13	13,400
		23 1/2 Jan 2	33 1/2 Dec 18	23 1/2 Jan 2	33 1/2 Dec 18	23 1/2 Jan 2	33 1/2 Dec 18	Alidens Inc. common	5	51 1/2	52 1/2	51 1/2	52 1/2	51	51 1/4	50 1/4	51 1/2	51 1/4	51 1/2	8,900
		77 1/2 Jun 13	85 Sep 15	79 Feb 17	84 Aug 26	79 Feb 17	84 Aug 26	4 1/2% preferred	100	83	83 1/2	82	83 1/4	82	83 3/4	82	83 3/4	82	83 3/4	20
								Alleghany Corp. common	1	10 3/4	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10	10 1/2	10	10 1/2	45,100
								6% convertible preferred	10	33	34 1/4	32 1/2	33 3/4	32	33	31 1/2	32 1/2	31 1/2	32 1/2	6,100
								Allegheny Ludlum Steel Corp.	1	35	36	34 3/4	35 1/2	35	35 1/2	34 3/4	35 1/2	34 3/4	35	16,000
								Allegheny Power System	5	40	40 3/4	39 3/4	40	39 3/4	41	41 1/4	42 1/4	41 1/4	42 1/4	10,100
								Allegheny & West Ry 6% gtd.	100	91 1/4	95	91 1/4	95	91 1/4	95	91 1/4	95	91	91 1/4	100
								Allen Industries Inc.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,100
								Allied Chemical Corp.	9	55	55 1/2	55 1/2	56 1/4	54 1/2	56 1/4	52 1/2	54 1/2	53 3/4	54 1/2	26,600
								Allied Kid Co.	5	12 1/2	12 1/2	12 1/2	13	12 1/2	13	12 1/2	13	13	13	1,600
								Allied Laboratories Inc.	No par	48 1/2	49	48 1/2	48 1/2	48 1/2	49 1/4	48 1/2	48 1/2	48 1/2	49 1/4	6,900
								Allied Mills	No par	36 1/4	37 1/4	37	37 1/4	36 1/4	36 1/4	35 3/4	35 3/4	35 3/4	35 3/4	1,200
								Allied Products Corp.	5	8	8	8	8 1/4	8	8 1/4	8	8 1/4	8	8 1/4	4,900
								Allied Stores Corp. common	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	43 1/4	44 1/2	9,100
								4% preferred	100	82	82	82 1/2	82 1/2	82	82	82	82	82	82	260
								Allis-Chalmers Mfg. common	10	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	40,300
								4.08% convertible preferred	100	98	98 1/2	98 1/2	98 1/2	98	102	98	102	98	102	100
								Alpha Portland Cement	10	25	25 1/2	24 1/2	25	25	25 1/2	25	25 1/2	25	25 1/2	8,300
								Aluminum Limited	No par	31 1/2	32	32	32 1/2	32	32 1/2	32 1/2	32	32 1/2	32 1/2	62,200
								Aluminum Co. of America	1	68 1/4	69 1/2	69 1/2	71	71	71 1/4	71 1/2	72	71 1/2	72	41,500
								Amalgamated Sugar Co.	1	56	58	56	56	55	58	55	58	57 1/2	57 1/2	400
								When issued	No par	47	47 1/4	47 1/4	47 1/4	46 1/2	46 1/2	46	47	46 1/2	47	100
								Amerasia Corp.	12.50	67 1/4	68 1/4	68 1/4	69	68 1/2	70	69 1/2	72 1/2	71 1/2	72 1/2	48,400
								Amerasia Petroleum Corp.	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25	6,400
								Amer Agricultural Chemical	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	20 1/2	65,900
								American Airlines common	1	100	105	103 1/2	103 1/2	105	105	98	105	96	105	300
								3 1/2% convertible preferred	100	36 1/2	36 1/2	35 1/2	36	35 1/2	36	35 1/2	35 1/2	35 1/2	36	4,100
								American Bakeries Co.	No par	36 1/2	36 1/2	37	37 1/2	37 1/2	37 1/2	38 1/4	39	37	38 1/2	1,100
								American Bank Note common	10	60	61	60	61	60	61	60	6			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23		
28 1/2 Nov 18	49 1/2 Feb 11	30 1/2 Sep 20	40 1/4 Jan 5	Archer-Daniels-Midland	No par	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	3,500	
28 1/2 Nov 27	40 1/2 Jan 26	23 1/4 July 26	38 1/4 Dec 21	Argo Oil Corp.	5	38	38	37 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	5,700	
64 1/4 May 7	80 1/2 July 29	57 Sep 19	77 1/2 Jan 4	Armco Steel Corp.	10	66 1/4	66 1/4	66 1/4	67 1/4	66 1/4	67 1/4	66 1/4	67 1/4	67 1/4	15,300	
83 1/2 May 7	37 1/2 Nov 24	29 Sep 24	42 1/2 Feb 19	Armour & Co. (Del.)	5	40 1/4	41	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	40 1/4	39 1/4	24,900	
35 1/2 Feb 9	49 1/2 Nov 25	30 Jan 26	53 1/2 Dec 21	Armstrong Cork Co. common	1	51	51 1/4	51	51 1/4	51 1/4	51 1/4	51 1/4	53 1/2	52 1/4	7,100	
76 Sep 23	86 1/2 Apr 7	75 Jan 13	83 1/2 Aug 26	\$3.75 preferred	No par	76 1/4	78	78	78	78	78	78 1/2	78 1/2	78 1/2	290	
17 1/2 Nov 20	23 1/4 July 16	28 1/2 Oct 24	44 1/4 Jun 9	Armstrong Rubber Co.	5	29	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	29 1/4	29 1/4	29 1/4	8,700	
33 1/2 Oct 15	28 1/4 Apr 2	12 1/2 Oct 10	20 1/4 Jan 11	Arnold Constable Corp.	5	12 1/2	13 1/4	12 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,310	
19 Jan 2	25 1/2 May 15	19 1/2 Oct 26	25 1/4 Aug 22	Aro Equipment Corp.	2.50	20 1/4	20 1/4	20	20 1/4	20	20 1/4	20 1/4	20 1/4	21 1/4	2,700	
31 1/2 Feb 11	40 1/4 May 19	16 1/4 Oct 24	27 1/4 Jan 5	Arvin Industries Inc.	2.50	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	4,700	
44 Feb 13	60 1/2 Dec 30	18 July 25	23 1/4 Jan 4	Ashland Oil & Refining Common	1	20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	16,800	
90 Sep 25	107 1/2 Mar 31	29 1/4 Jun 1	37 1/4 Jan 5	2nd preferred \$1.50 series	No par	32 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	100	
63 Nov 10	88 1/2 Jan 2	56 1/4 Jan 27	75 Dec 21	Associated Dry Goods Corp.	1	73 1/4	74 1/4	74 1/4	74 1/4	74 1/4	75	74 1/4	75	73 1/4	5,000	
		100 Feb 9	106 July 18	Common	1	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	105	103 1/4	105	103 1/4	30	
		49 1/4 Oct 10	63 Jan 4	5.25% 1st preferred	100	52 1/4	54	53 1/4	54	53 1/4	54 1/4	53 1/4	54	53 1/4	4,800	
				Associates Investment Co.	10											
				Atchinson Topeka & Santa Fe—												
				Common	10	21 1/4	22	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	22	21 1/4	49,100	
				5% non-cumulative preferred	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	12,500	
				Atlantic City Electric Co. com.	4 1/2	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	1,000	
				4% preferred	100	82 1/4	84	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	82 1/4	120	
				Atlantic Coast Line RR	No par	44 1/4	44 1/4	44	44 1/4	44	44 1/4	44	44 1/4	44 1/4	4,000	
				Atlantic Refining common	10	39 1/4	40	39 1/4	40 1/4	40 1/4	40 1/4	40 1/4	41	40 1/4	21,900	
				\$3.75 series B preferred	100	76 1/4	77	76 1/4	77	77 1/4	77 1/4	77 1/4	77 1/4	77 1/4	710	
				Atlas Corp. common	1	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	3	62,800	
				5% preferred	20	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	14	13 1/4	13 1/4	13 1/4	700	
				Atlas Powder Co.	20	75	76	74 1/4	74 1/4	74 1/4	74 1/4	73 1/4	74	75	1,700	
				Austin Nichols common	No par	13 1/4	14 1/4	13 1/4	13 1/4	13 1/4	14	13 1/4	13 1/4	13 1/4	900	
				Conv prior pref (\$1.20)	No par	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	100	
				Automatic Canteen Co. of Amer.	2.50	39	40 1/4	38 1/4	40	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	48,800	
				Avco Corp.	1	17 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	43,000	
				Babbitt (B T) Inc.	1	4 1/4	5	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	6,700	
				Babcock & Wilcox Co.	9	35 1/4	36 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	12,700	
				Baldwin-Lima-Hamilton Corp.	13	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	25,800	
				Baltimore Gas & Elec. com.	No par	27 1/4	27 1/4	27 1/4	28	28	28 1/4	28 1/4	28 1/4	28 1/4	6,400	
				4 1/2% preferred series B	100	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	500	
				4% preferred series C	100	81	82 1/4	81	82 1/4	81	82 1/4	81	82 1/4	81	82 1/4	14,800
				Baltimore & Ohio common	100	27 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	8,000	
				Stamped	100	27 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	1,900	
				4% noncumulative preferred	100	51 1/4	51 1/4	49 1/4	50 1/4	48 1/4	52	52 1/4	52 1/4	52 1/4	900	
				Preferred stamped	100	52	53 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	200	
				Bangor & Aroostook RR	1	27	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	900	
				Bangor & Aroostook Corp.	1	13 1/4	13 1/4	13	13 1/4	13	13 1/4	13	13 1/4	13	3,800	
				Barber Oil Corp.	10	67 1/4	67 1/4	68 1/4	68 1/4	68	70 1/4	70	72	71 1/4	2,700	
				Basic Inc.	10	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,000	
				Basic Products Corp.	1	20	20 1/4	20	20 1/4	20 1/4	20 1/4	20	20 1/4	19 1/4	1,600	
				Bath Iron Works Corp.	10	48	48	47	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	10,100	
				Bausch & Lomb Inc.	10	41 1/4	44	43 1/4	44 1/4	42 1/4	43 1/4	42 1/4	43 1/4	41 1/4	2,100	
				Bayuk Cigars Inc.	No par	34 1/4	35	34 1/4	34 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,000	
				Beatrice Foods Co. common	12.50	55	55 1/4	54 1/4	55 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	30	
				3 1/2% conv prior preferred	100	255	275	255	280	255	280	255	280	255	11,400	
				4 1/4% preferred	100	94	95	94	95	94	94	94	95	94	10,200	
				Beaumont Mills Inc.	2.50	19	19 1/4	19	19 1/4	18 1/4	19	18 1/4	18 1/4	18 1/4	30	
				Beckman Instruments Inc.	1	90 1/4	92 1/4	90 1/4	91 1/4	91 1/4	92 1/4	91 1/4	92 1/4	92	9,800	
				Beck Shoe (A S) 4 1/4% pfd	100	81 1/4	83	81 1/4	83	81 1/4	83	81 1/4	83	81 1/4	30	
				Beech Aircraft Corp.	1	23 1/4	24 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	6,500	
				Beech Creek RR	50	32 1/4	33	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	1,800	
				Beech-Nut Life Savers Corp.	10	48 1/4	49	48 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	45,100	
				Belding-Hemlinway	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	11,100	
				Bell & Howell Co. common	No par	53 1/4	55 1/4	53 1/4	55 1/4	52 1/4	53 1/4	52 1/4	53 1/4	52 1/4	11,500	
				4 1/4% preferred	100	91	93	91	93	91	93	91	93	91	7,500	
				Bell Intercontinental Corp.	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	300	
				Bendix Corp.	5	65 1/4	66 1/4	65 1/4	66 1/4	67	67 1/4	67 1/4	67 1/4	67 1/4	3,000	
				Beneficial Finance Co. common	1	32 1/4	33 1/4	32 1/4	33 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	300	
				5% preferred	50	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	31,100	
				Benguet Consolidated Inc.	2 pesos	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	500	
				Best & Co. Inc.	8	34 1/4	35	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	4,500	
				Bestwall Gypsum Co.	40c	42	42 1/4	42	42 1/4	43	43	42 1/4	43	42 1/4	81,000	
				Bethlehem Steel (Del.) common	8	39	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	700	
				7 1/2% preferred	100	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	13,200	
				Bigelow-Sanford Inc. common	5	11 1/4	12	11 1/4	12	11 1/4	12	11 1/4	12	11 1/4	3,500	
				4 1/2% pfd series of 1951	100	72	72 1/4	71	72 1/4	71	72 1/4	71	72 1/4	71	7,300	
				Black & Decker Mfg Co.	30c	45	45 1/4	45	45 1/4	45	45 1/4	45	45 1/4	45	2,700	
				Blaw-Knox Co.	10	32 1/4	32 1/4	32	32 1/4	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	9,700	
				Bliss & Laughlin Inc.	2.50	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	68,700	
				Bliss (E W) Co.	1	15 1/4	16	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	2,200	
				Boeing Airplane Co.	5	38 1/4	38 1/4	38 1/4	39 1/4	38 1/4	39 1/4	37	38 1/4	37	2,800	
				Bohn Aluminum & Brass Corp.	5	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	3,800	
				Bond Stores Inc.	1	18 1/4	19 1/4	18 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,100	
				Book-of-the-Month Club Inc.	1.25	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	19	19	19 1/4	19 1/4	21,500	
				Borden Co.	7.50	56 1/4	57 1/4	56 1/4	57 1/4	54 1/4	55 1/4	55 1/4	55 1/4	55 1/4	23,700	
				Borg-Warner Corp. common	5	34 1/4	35 1/4	34 1/4	35 1/4	35 1/4						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday Dec. 19	Tuesday Dec. 20	LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares
12% Nov 20	23% Apr 10	5% Sep 21	13% Jan 4	Capital Airlines Inc.	1	6 1/8	6 1/8	6 1/8	6 1/8	5 3/4	14,000
37% Feb 10	56% July 15	39% Oct 5	49% Jan 4	Carborundum Co.	5	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	4,100
33% Dec 31	52% Feb 16	23 Sep 19	35% Feb 25	Carey (Philip) Mfg Co.	10	24 1/2	25	24 1/2	25	24 1/2	8,100
		10% Dec 9	25% Jun 2	Carlisle Corp.	No par	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	7,100
85 Dec 6	102 1/2 Jan 5	88 1/2 Jan 12	98 Aug 18	Carolina Clinchfield & Ohio Ry.	100	93 1/2	94	93 1/2	94	91 1/2	260
33 1/2 Sep 23	41 1/4 Jan 19	35 Feb 1	44 3/4 Sep 19	Carolina Power & Light	No par	43	43 1/2	42 3/4	43 1/2	43 1/4	4,900
44 1/2 Nov 25	62 Oct 18	38 1/2 Sep 28	58 1/4 Jan 4	Carpenter Steel Co.	5	38 1/2	40	39 1/2	40 1/2	39 1/2	8,900
34% Nov 17	48 1/2 Jan 19	27 1/2 July 22	41 1/4 Jan 6	Carrier Corp common	10	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	19,400
40 1/2 Dec 1	46 1/2 Jan 27	39% Nov 25	43 1/4 Jan 6	4 1/2% preferred	50	40 1/4	40 1/2	40	40	40	320
26 1/2 Sep 30	31% Jan 18	24% Oct 10	29 1/4 Feb 23	Carriers & General Corp.	1	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	300
38 1/2 Jan 8	89 1/2 Dec 7	40% Sep 26	78 1/4 Jan 4	Carter Products Inc.	1	53 1/4	54 1/4	52 1/2	53 1/2	51 1/2	16,700
18 Sep 22	26% Feb 2	7% Dec 5	22 1/2 Jan 5	Case (J I) Co common	12.50	8 1/4	9 1/4	8 1/2	9 1/4	8 1/4	28,500
108 Dec 29	119 1/2 Mar 16	72% Dec 15	114 1/4 Jan 19	7% preferred	100	73 1/2	73 3/4	73 1/2	73 3/4	73 1/2	1,450
6 Jan 12	7 1/4 Apr 22	3 1/2 Nov 22	7 1/2 Feb 26	6 1/2% 2nd preferred	7	3 1/4	4 1/4	3 1/4	4	3 1/4	13,300
30 Nov 16	36 1/2 Aug 12	24 Sep 19	34 1/2 Jan 6	Caterpillar Tractor common	No par	30	31	29 1/2	30 1/4	30 1/4	43,500
89 1/2 Nov 10	98 1/2 Jan 12	58 Feb 8	94 1/2 Sep 9	4.20% preferred	100	88 1/2	88 1/2	88 1/2	89 1/2	88 1/2	120
25 Sep 22	34% July 29	21 Oct 25	31% Jan 8	Celanese Corp of Amer com.	No par	117	117	116	117	116	22,000
114 1/2 Dec 22	125 1/4 May 13	114 1/4 Jun 17	121 1/4 Sep 21	7% 2nd preferred	100	72	72 1/2	72	72 1/2	72	50
76 1/2 Sep 22	81 1/2 July 9	71% Dec 13	83% Jan 13	4 1/2% conv preferred series A-100	100	72	72 1/2	72	72 1/2	72	2,800
				Celotex Corp common	1	23	23 1/2	23	23 1/2	23	15,700
32 Nov 23	44% Mar 20	20% July 22	35 1/4 Jan 15	5% preferred	20	17	17	17 1/2	17 1/2	17 1/2	200
17% Dec 30	20 Apr 3	17 Jun 29	19 Jan 11	Central Acquire Sugar Co.	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100
21 1/2 Apr 16	27 Nov 23	21 Oct 12	25% Jan 15	Central Foundry Co.	1	19	19 1/4	18 1/2	19 1/4	18 1/2	16,000
13 Jan 5	22 Mar 23	17 Jan 22	24% Jun 8	Central of Georgia Ry com.	No par	46 1/2	48	46 1/2	48	46 1/2	---
41 Jan 30	55 Aug 20	47 Dec 6	59 Aug 17	5% preferred series B	100	76 1/2	79	76 1/2	80	76 1/2	79
71 1/2 Feb 17	80 Aug 14	75 Sep 20	80 1/2 Aug 17	Central Hudson Gas & Elec.	No par	25 1/2	25 1/2	25 1/2	27	27 1/2	6,700
18 1/2 Sep 21	22 Apr 20	19% Mar 8	28 Dec 23	Central Illinois Light com.	No par	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	2,000
30% Jun 24	38 1/2 Mar 23	32% Jan 20	42% Aug 25	4 1/2% preferred	100	91 1/2	91 1/2	92	92	91	1,120
88 1/2 Dec 28	99 1/2 Jan 27	88 1/2 Jan 27	95 1/2 Sep 6	Central Illinois Public Service	10	56	56 1/4	56	56 1/2	57 1/2	2,700
37 1/2 Sep 10	46 1/4 May 11	42 1/4 Jan 4	58 1/2 Dec 23	Central RR Co of N J	50	20	21	20 1/4	20 1/4	20	300
20 Dec 11	31 July 27	19% Oct 28	28 1/2 May 23	Central & South West Corp.	2.50	39 1/2	40	39	40	39 1/2	19,400
32 1/2 Dec 31	32 1/4 Dec 31	29% Jan 26	42 1/2 Jun 15	Central Soya Co.	No par	25 1/2	26	25 1/2	26	25 1/2	5,800
		20% Sep 29	28% Feb 15	Century Industries Co.	No par	10	10	10	10	10	1,300
8% Jan 12	15% Mar 11	9 July 18	13 1/4 Sep 14	Cerro de Pasco Corp.	5	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	8,000
34 1/2 Sep 21	50% Mar 5	27 Oct 24	42 Jan 6	Certain Teed Products Corp.	1	16	16	17	17 1/2	18 1/2	252,800
11% Sep 22	16% Apr 27	11 July 25	21% Dec 23	Cessna Aircraft Co.	1	35 1/2	36 1/2	36	36 1/2	36 1/2	26,700
		26 Oct 24	40% Apr 7	Chadbourne Gotham Inc.	1	4	4 1/4	3 1/4	4	4	7,300
4 1/4 May 29	6 1/2 Jan 9	3% May 11	5 1/2 Jan 18	Chain Belt Co.	10	49	49	48 1/2	51 1/2	50 1/2	1,400
82 Apr 1	79 July 27	40 Oct 21	70% Jan 11	Champion Paper & Fibre Co—							
				Common	No par	28 1/2	29 1/2	28	28 1/2	27 1/2	15,600
37 1/2 Jun 9	50% Feb 24	24 Dec 5	42% Jan 6	\$4.50 preferred	No par	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	---
87 1/2 Dec 16	99 Mar 4	88 Jan 8	94 1/2 Aug 19	Champion Spark Plug Co.	1 1/2	44	44 1/4	44 1/4	44 1/4	44 1/4	6,000
35 Nov 30	45% May 28	34 1/4 Mar 4	48 1/2 Aug 25	Champlin Oil & Refining Co.	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	10,300
19 Nov 24	25 1/2 Apr 17	17 1/4 May 13	22 1/2 Nov 28	Chance Vought Aircraft Inc.	1	39 1/2	40	39 1/2	40	40	19,800
25 1/2 Sep 24	42 1/2 Jan 9	26 1/2 May 3	41 1/2 Dec 20	Checker Motors Corp.	1.25	18 1/2	19 1/4	18 1/2	19 1/4	17 1/2	19,800
15 Sep 9	37 1/4 Dec 31	14 Dec 6	38 1/4 Jan 6	Chemtron Corp.	1	21 1/2	21 1/4	21 1/2	21 1/4	20 3/4	16,700
26 1/2 Nov 4	36 1/4 Jan 5	15 Oct 24	29 1/4 Jan 4	Chemway Corp.	1	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	9,000
10% Oct 6	17% Mar 23	6% Nov 30	14 1/4 Mar 24	Chesapeake Corp of Virginia	5	31 1/4	31 1/4	31 1/4	31 1/2	32	2,200
34 1/2 Feb 13	46 Dec 15	30% Dec 13	43 1/4 Jan 4	Chesapeake & Ohio Ry common	25	58 1/2	59 1/4	58 1/2	59 1/4	58 1/2	9,600
64 1/2 Dec 29	74 1/4 July 8	54% Oct 26	69 1/4 Jan 6	3 1/2% convertible preferred	100	91	103	91	103	91	---
106 Oct 26	118 1/2 Feb 26	94 Aug 5	99 1/4 Apr 13	Chicago & East Ill RR com.	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	5,900
13 1/4 Apr 1	19 1/4 Aug 3	7% Dec 19	17 Jan 18	Class A	40	18	18 1/2	18 1/2	18 1/2	19	100
25 Jan 8	38 July 14	16 1/4 Dec 14	34 1/4 Jan 21	Chic Great Western Ry com.	10	23 1/2	24 1/4	24 1/4	24 1/4	24 1/4	21,100
38 1/2 Nov 16	53 Jan 16	23 Dec 19	43 1/4 Jan 6	5% preferred	50	35 1/2	36	35 1/2	36	35 1/2	300
36 1/2 Sep 29	44 1/4 Mar 30	35 1/2 July 22	40 1/4 Apr 7	Chic Milw St Paul & Pac.	No par	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	24,000
23 1/2 Nov 25	33 1/2 July 8	13 1/4 Oct 24	26 1/2 Jan 6	5% series A noncum pfd.	100	52	52	51 1/2	52	52 1/2	1,300
63 Jan 5	71 1/4 May 22	50% Nov 2	69 1/2 Feb 26	Chic & North Western com.	No par	13 1/2	13 1/2	13 1/2	13 1/2	14	17,400
18 1/2 Nov 23	32 1/2 Jan 22	13% Dec 6	23 1/2 Jan 4	5% preferred series A	100	21 1/2	21 1/2	22	22 1/2	23	8,600
28 1/2 Nov 23	45 1/4 May 25	20 1/2 Dec 15	36 1/2 Jan 4	Chicago Pneumatic Tool	8	27	27 1/2	27 1/2	28	27 1/2	10,500
26 1/2 Nov 23	36 1/2 July 28	22 Sep 20	29 1/2 Jan 5	Chicago Rock Isl & Pac RR.	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	18,100
27 1/2 Dec 24	37 1/4 Apr 17	20% Dec 19	29 1/2 Jan 5	Chicago Yellow Cab.	No par	15 1/4	16	16 1/2	16 1/2	16	650
24 1/2 Oct 22	37 1/4 Jan 2	15 Oct 12	32 Jan 8	Chickasha Cotton Oil	5	12	12 1/4	12	12 1/4	12 1/4	200
13 Jan 22	18% Jun 24	10% Oct 18	15 1/4 Jan 4	Chock Full O'Nuts Corp.	25c	23 1/2	23 1/2	24	25	23 1/2	67,600
		17% Nov 4	25 Dec 21	Chrysler Corp.	25	39 1/2	40 1/4	39 1/2	40 1/4	38 1/2	78,000
50% Feb 4	72% May 20	38 Nov 29	71% Jan 6	Cincinnati Gas & Electric—							
				Common	8.50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	4,600
30% Dec 11	37 Jan 21	30% Feb 8	41 1/2 Aug 24	4% preferred	100	82 1/2	83 1/4	82 1/2	83 1/4	82	300
77 Dec 23	81 1/2 Feb 16	78 1/2 Jan 4	87 1/2 Sep 8	4 1/2% preferred	100	96	100	96	100	96	---
93 Dec 17	102 1/4 Jan 12	94 1/2 Feb 2	101 July 19	Cincinnati Milling Machine Co.	10	38 1/2	39 1/2	38 1/2	39 1/2	39	5,300
35 1/2 Oct 23	47 1/2 Jun 30	26 1/2 July 25	39 1/2 Dec 21	C I T Financial Corp.	No par	65 1/2	66 1/4	67 1/2	67	66 1/2	6,100
46 1/4 Jan 14	64% July 10	49% Mar 9	67 1/2 Dec 20	Cities Service Co.	5	47 1/2	48 1/2	49 1/2	49 1/2	50 1/2	47,300
46 1/4 Nov 19	64% Jan 26	39% Jun 1	53 1/2 Dec 23	City Investing Co.	No par	23	22 1/2	22 1/2	22 1/2	20 1/2	5,000
15 Feb 5	27% Mar 2	16% Nov 3	24% Jan 4	City Stores Co.	5	44 1/2	44 1/2	44 1/2	45	44 1/2	800
43 Jan 9	57 Nov 2	40% Oct 24	51 1/4 Jan 4	Clark Equipment Co.	10	18 1/4	18 1/4	18 1/4	18 1/4	14 1/4	4,100
15 1/2 Dec 16	18% Jan 2	14 1/2 Oct 28	41 1/4 May 25	Cletrac Corp.	1	35 1/2	36 1/2	35	36 1/2	35 1/2	8,700
		14 1/2 May 5	20 1/2 Jan 5	Cleveland-Cliffs Iron Co.	1	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	2,500
44 1/2 Jun 22	55 1/2 Jan 2	36 1/2 Dec 1	44 1/2 Aug 5	Cleveland Electric Illum com.	15	54 1/2	55	54 1/2	55 1/2	54 1/2	5,100
89 Dec 23	101 Mar 20	90% Jan 11	99 Apr 7	\$4.50 preferred	No par	94 1/2	95	93 1/4	94 1/2	94	360
57 Dec 26	65 1/2 Feb 20	56 1/2 Dec 5	62 Apr 8	Cleveland & Pitts RR 7% gtd.	50	57 1/2	57 1/2	57 1/2	57	56 1/2	110
33 Dec 9	39 Jun 12	32 Sep 30	35 1/2 Apr 11	Special guaranteed 4% stock	50	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	7,500
24 1/4 Jan 2	59 1/4 Dec 14	42 Feb 17	72 1/2 July 5	Clevite Corporation	1	64	64 1/4	63 1/2	64	61	4,300
46 Jan 28	65 Dec 15	48 1/2 Mar 9	64% Dec 14	Clevert Peabody & Co com.	No par	132 1/2	134	134	135	134	20
126 Dec 29	136 1/2 Jan 16	126 1/2 Feb 12	137 Nov 7	7% preferred	100	75 1/2	77 1/2	76 1/2	77 1/2	77 1/2	29,200
		48% Feb 8	79% Dec 15	Coca-Cola Co.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200
		78 Dec 23	78 1/2 Dec 23	When issued	No par	1150	1150	1150	1150	1150	5,900
		19 1/2 Nvo 10	26 1/2 Aug 24	Coca-Cola Bottling Co of N Y	1	32 1/2	33 1/2	33 1/2	34 1/2	32 1/2	31,000
35 Sep 21	43% July 27	26% Nov 1	41 1/4 Jan 6	Coca-Cola Internat'l Corp.	No par	73 1/2	74 1/2	73 1/2	74 1/2	73	60
71 Dec 23	82 Feb 27	71 1/2 Jan 5	78 July 7	Colgate-Palmolive Co common	1	22 1/2	23 1/4	22 1/2	23 1/4	22 1/2	3,600
21 1/2 Jan 7	29% Dec 18	21% Oct 5	30% Jan 6	\$3.50 preferred	No par	48	49	47 1/2	48 1/2	47	27,100
47 1/2 Dec 9	72% Dec 16	41% Oct 24	76 Jun 20	Collins & Aikman Corp.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	35,400
23 1/4 Jan 8	34% Dec 10	13 1/2 Dec 5	35% Jan 4	Colorado Fuel & Iron common	5	43	44 1/2	43	44 1/2	42 1/2	---
45 1/2 Nov 13	60% Mar 11	45 1/2 Dec 1	50% Aug 16	5 1/2% preferred series B	50	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	70
				Colorado & Southern Ry—							
49 Oct 14	63 1/2 Feb 20	50 Jan 19	57 Feb 24	4% noncumulative 1st pfd.	100	35	35 1/2	35	37 1/2	36 1/2	39,500
3											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday Dec. 19		Tuesday Dec. 20		Wednesday Dec. 21		Thursday Dec. 22		Friday Dec. 23		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Stocks	Par	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26	Dec. 27		
31 Oct 23	50 1/2 Dec 4	20 1/2 Sep 19	42 1/2 Mar 2	20 1/2 Sep 19	42 1/2 Mar 2	Controls Co of America	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	10,000
35 Nov 4	45 1/2 Aug 12	25 1/2 Sep 15	42 1/2 Feb 29	25 1/2 Sep 15	42 1/2 Feb 29	Cooper-Bessemer Corp.	5	30 1/2	31 1/2	30 1/2	30 1/2	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	7,300
19 1/2 Sep 21	33 1/2 Mar 17	21 Oct 25	33 1/2 Jun 17	21 Oct 25	33 1/2 Jun 17	Cooper Tire & Rubber Co.	1	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	10,400
39 1/2 Jan 7	54 1/2 Dec 15	12 1/2 Dec 5	24 1/2 Jan 7	12 1/2 Dec 5	24 1/2 Jan 7	Copeland Refrigeration Corp.	1	30	30 3/4	30	30 3/4	30	30 3/4	30	30 3/4	30	30 3/4	20,100
50 1/2 Sep 23	59 1/2 Jun 1	27 1/2 Dec 6	55 Jan 4	27 1/2 Dec 6	55 Jan 4	Copper Range Co.	5	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	7,300
89 1/2 Feb 9	154 1/2 Dec 7	12 1/2 Dec 5	24 1/2 Jan 7	12 1/2 Dec 5	24 1/2 Jan 7	Copperweld Steel Co.	5	32 1/2	33 3/4	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	36,500
84 1/2 Feb 11	88 Sep 24	83 1/2 Apr 8	87 Aug 17	83 1/2 Apr 8	87 Aug 17	Corn Products Co (Del)	1	82	83 1/2	82	83 1/2	82	83 1/2	82	83 1/2	82	83 1/2	6,400
85 Feb 4	88 May 12	85 1/2 Jan 19	90 Apr 11	85 1/2 Jan 19	90 Apr 11	Corning Glass Works common	5	178 1/2	179 1/2	179 1/2	179 1/2	178 1/2	179 1/2	180	185 1/2	184	185 1/2	10
18 1/2 Oct 5	24 1/2 Dec 31	10 1/2 Jul 1	15 1/2 Sep 9	10 1/2 Jul 1	15 1/2 Sep 9	3 1/2% preferred series of 1947-100	100	83 1/2	86	83 1/2	86	83 1/2	86	83 1/2	86	83 1/2	86	10
8 1/2 Jan 2	14 1/2 Dec 22	30 1/2 Oct 5	24 1/2 Jan 27	30 1/2 Oct 5	24 1/2 Jan 27	Cosden Petroleum Corp.	1	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	2,400
35 1/2 Jan 12	72 Nov 19	40 1/2 Jul 27	64 1/2 Jan 4	40 1/2 Jul 27	64 1/2 Jan 4	Coty Inc.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,300
71 1/2 Nov 24	85 Mar 30	72 1/2 Jan 12	76 Jul 18	72 1/2 Jan 12	76 Jul 18	Coty International Corp.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,900
36 1/2 Jan 2	40 1/2 Oct 14	31 1/2 Mar 4	39 1/2 Jan 5	31 1/2 Mar 4	39 1/2 Jan 5	Crane Co common	25	47	48	46 1/2	47	46 1/2	47	46 1/2	47	46 1/2	47	4,300
16 1/2 Jan 2	23 1/2 Apr 15	17 1/2 Mar 4	22 1/2 Jul 21	17 1/2 Mar 4	22 1/2 Jul 21	3 1/2% preferred	100	74	76 1/2	74	76 1/2	74	76 1/2	74	76 1/2	74	76 1/2	1,900
23 1/2 Dec 23	28 1/2 Mar 9	23 1/2 Dec 23	28 1/2 Mar 9	23 1/2 Dec 23	28 1/2 Mar 9	Cream of Wheat Corp.	1	37 1/2	37 1/2	36 1/2	37	36 1/2	37	36 1/2	37	36 1/2	37	400
19 Nov 30	23 1/2 Oct 28	16 1/2 Feb 17	26 Jan 15	16 1/2 Feb 17	26 Jan 15	Crescent Petroleum Corp com.	1	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	4,300
29 1/2 Jan 7	41 1/2 Jul 23	28 1/2 Feb 17	42 Dec 14	28 1/2 Feb 17	42 Dec 14	Crown Cork & Seal common	2.50	41	41 1/2	40 3/4	41 1/2	40 3/4	41 1/2	40 3/4	41 1/2	40 3/4	41 1/2	1,100
37 1/2 May 27	44 Jan 20	35 1/2 Oct 6	40 1/2 Feb 23	35 1/2 Oct 6	40 1/2 Feb 23	\$2 preferred	No par	42 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44	25,300
50 1/2 Jun 9	60 1/2 Jan 6	39 1/2 Jul 25	54 Jan 4	39 1/2 Jul 25	54 Jan 4	Crown Zellerbach Corp common	5	38 1/2	38 1/2	38 1/2	39	39	39	39	39	39	39	49,000
85 Dec 31	98 1/2 Apr 21	86 Jan 4	95 Sep 20	86 Jan 4	95 Sep 20	\$4.20 preferred	No par	51 1/2	52	51 1/2	52	51 1/2	52	51 1/2	52	51 1/2	52	300
25 1/2 May 7	32 1/2 Feb 24	16 Dec 5	29 1/2 Jan 4	16 Dec 5	29 1/2 Jan 4	Crucible Steel Co of America	12.50	90 1/2	90 1/2	90 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	18,900
104 1/2 Sep 21	114 1/2 Jul 2	88 1/2 Nov 28	109 1/2 Jan 5	88 1/2 Nov 28	109 1/2 Jan 5	5 1/2% convertible preferred	100	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	210
15 1/2 Dec 23	37 1/2 Jan 18	13 1/2 Sep 22	18 Jan 11	13 1/2 Sep 22	18 Jan 11	Cuban-American Sugar	10	90	90	89 1/2	89 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	19,100
10 1/2 Jun 15	17 1/2 Mar 4	8 1/2 Oct 24	14 1/2 Jan 4	8 1/2 Oct 24	14 1/2 Jan 4	Cudahy Packing Co common	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400
65 1/2 Dec 30	81 1/2 Mar 11	63 1/2 Jul 26	69 1/2 Mar 23	63 1/2 Jul 26	69 1/2 Mar 23	4 1/2% preferred	100	87 1/2	89 1/2	87 1/2	89 1/2	87 1/2	89 1/2	87 1/2	89 1/2	87 1/2	89 1/2	3,300
12 1/2 Mar 31	15 Aug 18	10 1/2 Aug 3	13 Jan 18	10 1/2 Aug 3	13 Jan 18	Cuneo Press Inc.	5	64	64	65	65	64 1/2	66	64 1/2	66	64 1/2	66	16,400
33 Sep 15	41 1/2 Jan 20	30 1/2 Sep 28	37 Jan 14	30 1/2 Sep 28	37 Jan 14	Cunningham Drug Stores Inc.	2.50	33 1/2	34	32	33	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	200
10 1/2 Sep 15	16 1/2 Jan 21	7 1/2 Dec 20	12 1/2 Jan 7	7 1/2 Dec 20	12 1/2 Jan 7	Curtis Publishing common	1	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	600
59 1/2 Dec 18	67 Aug 27	50 1/2 Dec 22	60 1/2 Jan 8	50 1/2 Dec 22	60 1/2 Jan 8	\$4 prior preferred	No par	50 1/2	52	51	52	51	51	50 1/2	51	51	51	2,100
21 1/2 Apr 2	25 1/2 Feb 3	17 1/2 Dec 22	25 Feb 19	17 1/2 Dec 22	25 Feb 19	\$1.60 prior preferred	No par	18 1/2	19	17 1/2	19	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	26,800
27 1/2 Jan 2	40 1/2 Nov 25	14 1/2 Dec 7	31 1/2 Jan 4	14 1/2 Dec 7	31 1/2 Jan 4	Curtiss-Wright common	1	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	500
34 1/2 Sep 14	44 Nov 25	29 1/2 Nov 29	37 1/2 Jan 7	29 1/2 Nov 29	37 1/2 Jan 7	Class A	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	36,100
59 1/2 Jan 6	94 Dec 14	67 1/2 Sep 27	98 Jan 8	67 1/2 Sep 27	98 Jan 8	Cutler-Hammer Inc.	10	73	73 1/2	73 1/2	74	74	74	73 1/2	74	73 1/2	74	600
37 1/2 Nov 8	46 1/2 Dec 21	31 1/2 Jun 22	43 1/2 Jan 4	31 1/2 Jun 22	43 1/2 Jan 4	Dana Corp common	1	32 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	9,900
83 Nov 9	91 1/2 Feb 16	83 Jan 4	87 1/2 Aug 23	83 Jan 4	87 1/2 Aug 23	3 1/2% preferred series A	100	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	20
13 1/2 Feb 2	19 1/2 Jul 27	12 1/2 Dec 15	15 1/2 Jan 6	12 1/2 Dec 15	15 1/2 Jan 6	Dan River Mills Inc.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,000
26 1/2 Jan 2	36 1/2 Jul 15	12 Dec 5	33 1/2 Jan 5	12 Dec 5	33 1/2 Jan 5	Dayco Corp.	50c	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	15,000
34 Feb 6	49 1/2 Mar 18	27 1/2 Oct 31	49 1/2 May 31</															

Range for Previous Year 1959				Range Since Jan. 1				STOCKS				LOW AND HIGH SALE PRICES				Sales for the Week					
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday Dec. 19		Tuesday Dec. 20		Wednesday Dec. 21		Thursday Dec. 22		Friday Dec. 23		Shares	
1/4 Feb 9	72	Oct 28	44 1/2 Nov 9	69 1/2 Jan 4	29	29	29	Fansteel Metallurgical Corp.	5	48 1/2	50	48 1/2	49 1/2	49	49 1/2	48 1/2	49	48 1/2	49 1/2	5,300	
1/4 Jan 6	10	Apr 30	6 Dec 12	9 1/2 Mar 29	29	29	29	Fawick Corp.	2	6	6 1/2	6	6 1/2	6	6 1/2	6 1/2	6	6 1/2	6 1/2	3,200	
1/4 Mar 10	22 1/2	Apr 24	15 1/2 Oct 5	20 1/2 Jan 4	6	6	6	Fedders Corp.	1	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	9,300	
1/4 Nov 10	40 1/2	Dec 23	25 1/2 July 28	40 1/2 Jan 6	6	6	6	Federal Mogul Bower Bearings	1	27	27 1/2	26 1/2	27	26 1/2	27	27 1/2	27	26 1/2	27 1/2	5,700	
1/4 Jan 2	31 1/2	July 29	15 1/2 Dec 19	27 1/2 Jan 4	9	9	9	Federal Pacific Electric Co. com.	5	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15,000	
1/4 Nov 25	56 1/2	Jan 26	21 1/2 Sep 19	24 1/2 Jan 9	15	15	15	5 1/2 conv 2nd pfd series A	23	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,300	
1/4 May 26	23 1/2	Aug 12	33 Oct 26	45 Jan 4	15	15	15	Federal Paper Board Co common	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,800	
1/4 Nov 6	25 1/2	Jan 19	19 1/2 May 23	22 1/2 Aug 15	15	15	15	4.60 preferred	25	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	500	
1/4 Jan 8	51 1/2	Dec 21	32 1/2 Oct 24	39 1/2 Dec 14	15	15	15	Federated Dept Stores	1.25	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	14,000	
1/4 Feb 4	57 1/2	Mar 20	15 1/2 Oct 31	20 May 12	15	15	15	Fenestra Inc.	10	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,000	
1/4 Oct 6	19 1/2	Jan 12	35 1/2 Oct 24	67 1/2 Jun 15	15	15	15	Ferro Corp	1	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	5,400	
1/4 Nov 24	44 1/2	Jan 16	24 1/2 Oct 26	47 Jan 5	15	15	15	Fiberboard Paper Prod.	No par	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	23,300	
			14 1/2 Jan 5	20 1/2 Feb 4	15	15	15	Fifth Avenue Coach Lines Inc.	10	28 1/2	28 1/2	27 1/2	28 1/2	28	29 1/2	28 1/2	29	29 1/2	29 1/2	2,500	
			27 1/2 Oct 24	39 1/2 Feb 26	15	15	15	Filtrol Corp	1	33 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	15,100	
			32 1/2 Oct 4	45 1/2 Jan 19	15	15	15	Firestone Tire & Rubber	No par	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	24,500	
			22 Oct 24	30 1/2 Jun 6	15	15	15	First Charter Financial Corp.	No par	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	25,900	
			47 1/2 Dec 22	61 1/2 July 6	15	15	15	First National Stores	No par	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	9,000	
			22 Oct 25	30 1/2 Jan 4	15	15	15	Firstamercia Corp.	2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	28,300	
			6 1/2 Nov 17	13 1/2 Jan 8	15	15	15	Flirth Carpet Co.	5	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2				

For footnotes, see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	
35 1/2	37 1/2	26 1/2	37	26 1/2	37	26 1/2	37	Gulf Oil Corp.-----		30 3/4	31 1/4	31 1/4	31 1/4	31 1/4	94,200
28	32	27 1/2	32	27 1/2	32	27 1/2	32	Gulf States Utilities Co.-----		34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	12,000
80	82	81 1/2	82	81 1/2	82	81 1/2	82	Common-----		*83 1/2	85 1/2	*83 1/2	85	*83 1/2	
81 1/2	94	84 1/2	94	84 1/2	94	84 1/2	94	\$4.20 dividend preferred-----		*86 1/2	87 1/2	*86 1/2	87	*86 1/2	790
88	91	87 1/2	91	87 1/2	91	87 1/2	91	\$4.44 dividend preferred-----		*88	92	*88	92	*88	
96	104 1/2	97 1/2	104 1/2	97 1/2	104 1/2	97 1/2	104 1/2	\$5 dividend preferred-----		*101 1/4	101 3/4	*101 1/4	101 3/4	*101 1/4	170
98	105 1/2	97 1/2	105 1/2	97 1/2	105 1/2	97 1/2	105 1/2	\$5.08 dividend preferred-----		*101 1/2	102 1/4	*101 1/2	102 1/4	*101 1/2	
		24 1/2	35	24 1/2	35	24 1/2	35	Gustin-Bacon Mfg Co.-----		33	33 1/2	33	33 1/2	33 1/2	7,900
H															
44 1/2	49 1/2	48	49 1/2	48	49 1/2	48	49 1/2	Hackensack Water-----		*52 1/2	53 1/4	*52 1/2	53 1/4	*52 1/2	200
48 1/2	51 1/2	48 1/2	51 1/2	48 1/2	51 1/2	48 1/2	51 1/2	Halliburton Co.-----		41 1/2	42 1/4	42	42 1/4	42 1/4	16,500
25 1/2	29 1/2	24	29 1/2	24	29 1/2	24	29 1/2	Hall (W F) Printing Co.-----		26	26 1/4	26	26 1/4	26 1/4	1,900
20 1/2	23 1/2	21 1/2	23 1/2	21 1/2	23 1/2	21 1/2	23 1/2	Hamilton Watch Co common-----		22	22	23	23 1/4	23 1/4	2,300
88	114 1/2	88 1/2	114 1/2	88 1/2	114 1/2	88 1/2	114 1/2	4% convertible preferred-----		93	93	*92 1/2	95	*93	70
28 1/2	36 1/2	26 1/2	36 1/2	26 1/2	36 1/2	26 1/2	36 1/2	Hammermill Paper Co.-----		26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	1,400
		42	57 1/2	42	57 1/2	42	57 1/2	Hammond Organ Co.-----		34 1/2	34 1/2	35	35 1/2	34 1/2	3,200
44 1/2	61 1/2	42	61 1/2	42	61 1/2	42	61 1/2	Harbison-Walker Refractor com.-----		44 1/4	44 1/4	44 1/4	46 1/4	46 1/4	7,200
122 1/2	132	121	132	121	132	121	132	6% preferred-----		*120	122 1/2	*120	122 1/2	*120	
		34 1/2	50 1/2	34 1/2	50 1/2	34 1/2	50 1/2	Harris-Intertype Corp.-----		49 1/2	50	48 1/2	49 1/2	47 1/2	8,000
24 1/2	34	21 1/2	34	21 1/2	34	21 1/2	34	Harsco Corporation-----		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10,500
7 1/2	12 1/2	7 1/2	12 1/2	7 1/2	12 1/2	7 1/2	12 1/2	Harshaw Chemical Co.-----		20 1/2	21	20 1/2	20 1/2	20 1/2	5,700
35 1/2	39 1/2	35 1/2	39 1/2	35 1/2	39 1/2	35 1/2	39 1/2	Hart Schaffner & Marx-----		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,200
43 1/2	49 1/2	43 1/2	49 1/2	43 1/2	49 1/2	43 1/2	49 1/2	Hat Corp of America common-----		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900
12 1/2	16 1/2	12 1/2	16 1/2	12 1/2	16 1/2	12 1/2	16 1/2	4 1/2% preferred-----		*35	36	*35 1/2	36	*35 1/2	50
64 1/2	72 1/2	64 1/2	72 1/2	64 1/2	72 1/2	64 1/2	72 1/2	Havag Industries Inc.-----		81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	10,800
75 1/2	80 1/2	75 1/2	80 1/2	75 1/2	80 1/2	75 1/2	80 1/2	Havag Industries Inc.-----		11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,800
27 1/2	34 1/2	27 1/2	34 1/2	27 1/2	34 1/2	27 1/2	34 1/2	Heinz (H J) Co common-----		136	137 1/4	136 1/2	137 1/4	136 1/2	4,100
30 1/2	34 1/2	30 1/2	34 1/2	30 1/2	34 1/2	30 1/2	34 1/2	3 65% preferred-----		*80	82 1/2	*80	81 1/2	*80	60
92 1/2	97 1/2	92 1/2	97 1/2	92 1/2	97 1/2	92 1/2	97 1/2	Heller (W E) & Co.-----		53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	3,100
16 1/2	25 1/2	16 1/2	25 1/2	16 1/2	25 1/2	16 1/2	25 1/2	Helme (G W) common-----		*30	30 1/2	*30	30 1/2	*30	1,900
80	82 1/2	80	82 1/2	80	82 1/2	80	82 1/2	7% noncumulative preferred-----		*33 1/4	34	*33 1/4	34	*34	30
105	118 1/2	104 1/2	118 1/2	104 1/2	118 1/2	104 1/2	118 1/2	Hercules Motors-----		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300
		55 1/2	70	55 1/2	70	55 1/2	70	Hercules Powder common-----		77 1/2	78 1/2	78	78	79 1/2	10,400
		111 1/2	120	111 1/2	120	111 1/2	120	5% preferred-----		105 3/4	107	107	107	107	240
		70	70	70	70	70	70	\$2 conv class A pfd-----		*62	70	*62	70	*70	300
		119 1/2	120	119 1/2	120	119 1/2	120	Hershey Chocolate Corp.-----		116	116	114 1/2	115	112 1/4	1,200
		67	67	67	67	67	67	Hertz Co.-----		63	64 1/4	63 1/2	64 1/4	63 1/2	15,900
		28	28	28	28	28	28	Hewitt-Robins Inc.-----		19 1/2	19 1/2	19	19	19 1/2	3,400
		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Heyden Newport Chem Corp.-----		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,600
		60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	3 1/2% preferred series A-----		*64 1/2	66	*65	66	*65 1/2	700
		120	120	120	120	120	120	\$4 1/2 2nd pfd (conv)-----		*116	117	*116	117	*116	20
		30	30	30	30	30	30	Hilton Hotels Corp common-----		30 1/2	31	30 1/2	31	30 1/2	5,200
		28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	5 1/2% conv pfd series A-----		*24 1/2	25 1/4	*25	25 1/4	*25	600
		14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	Hoffman Electronics Corp.-----		17 1/2	17 1/2	17 1/2	17 1/2	16 3/4	13,100
		13	13	13	13	13	13	Holland Furnace Co.-----		9 1/2	10	9 1/2	10	9 1/2	1,900
		30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	Holly Sugar Corp common-----		28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	3,400
		56	56	56	56	56	56	5% convertible preferred-----		*30	30 1/2	*30	30 1/2	*30	
		42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	Holt Rinehart & Winston Inc.-----		54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	3,400
		37	37	37	37	37	37	Homestake Mining-----		46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	5,500
		40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	Honolulu Oil Corp.-----		67 1/2	67 1/2	65	67 1/2	65 1/2	14,500
		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	Hooker Chemical Corp common-----		33 1/2	33 1/2	32 1/2	33	32 1/2	17,100
		81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	\$4.25 preferred-----		84 1/2	84 1/2	84	84	84 1/2	90
		26	26	26	26	26	26	Hoover Ball & Bearing Co.-----		20 1/2	21	21 1/2	21 1/2	21 1/2	9,100
		8	8	8	8	8	8	Hotel Corp of America common-----		4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,700
		21	21	21	21	21	21	5% convertible preferred-----		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500
		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	Houdaille-Industries Inc common-----		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,599
		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	\$2.25 convertible preferred-----		*36 1/2	37	*36 1/2	37	*37	200
		70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	Household Finance common-----		35	35 1/2	35 1/2	35 1/2	35 1/2	7,800
		85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	3 1/4% preferred-----		75	75	75 1/2	75 1/2	74 1/4	540
		92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	4% preferred-----		*80 1/2	82 1/2	*80 1/2	82 1/2	*82	10
		88	88	88	88	88	88	4.40% preferred-----		*88	89	*88	89	*88	
		90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	Houston Lighting & Power-----		89	89 1/2	89 1/2	89 1/2	89 1/2	5,900
		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Dec. 19	Tuesday Dec. 20	LOW AND HIGH SALE PRICES		Sales for the Week					
Lowest		Highest		Lowest		Highest		Par		Wednesday Dec. 21		Thursday Dec. 22		Friday Dec. 23		Shares	
K																	
37 Feb 9	65 July 27	32 Sep 29	54% Jan 6	Kaiser Alum & Chem Corp.	33 1/2	40 1/4	41 1/4	40 1/2	42	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	17,800	
93 1/2 Feb 10	120 July 8	84 Oct 5	111 1/2 Jan 5	4 1/2% convertible preferred	100	97 1/4	98	97	97 1/2	95 1/2	98	95 1/2	98	96	97 1/2	700	
42 1/2 Dec 31	48 Feb 24	42 1/2 Jan 12	47 May 6	4 1/2% preferred	50	45	45 1/4	45 1/2	45 1/2	45	45 1/4	45	45 1/4	45	45 1/4	400	
107 Feb 10	135 July 27	101 Sep 30	122 1/4 Jan 13	4 1/2% convertible preferred	100	109	111	109	109	105	109	105	108	105	105	300	
107 Nov 23	130 July 27	105 1/2 Oct 3	125 Jan 11	4 1/2% (ser of 1959) conv pfd	100	107 1/2	113 1/2	111	111	108	120	111 1/4	111 1/4	107	120	200	
46 1/2 Oct 20	57 1/2 Apr 17	45 Mar 8	59 1/4 Sep 15	Kansas City Pr & Lt Co com	No par	54 1/2	55 1/2	56 1/2	56 1/2	56 1/4	57	56 1/4	56 3/4	55	57 1/2	4,500	
73 1/2 Nov 18	82 Mar 11	74 Jan 25	79 1/2 Aug 17	3.80% preferred	100	75 1/2	75 1/2	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	100	
79 1/2 Sep 25	92 1/2 Jan 27	80 1/2 May 23	87 Jan 20	4% preferred	100	83	84	84	84	84	85	84	85	84	84	30	
86 Sep 23	98 May 20	86 1/2 Jan 8	95 1/2 Oct 5	4.50% preferred	100	91	91	91	92 1/4	91	92 1/4	92 1/4	92 1/4	92	93	90	
82 1/2 Jun 19	89 1/2 Feb 5	82 1/2 Mar 18	90 Oct 10	4.20% preferred	100	84	85 1/2	84	85 1/2	84	85 1/2	84	85 1/2	84	85 1/2	---	
85 1/2 July 10	93 Mar 6	85 1/2 Feb 9	90 July 28	4.35% preferred	100	86 1/2	88	87	88	87	88	87	88	87	88	---	
72 1/2 Sep 21	88 1/2 Feb 12	62 1/2 Sep 29	79 1/4 Jan 8	Kansas City Southern com	No par	64	64 1/2	64 1/2	65	64 1/2	65 1/2	65 1/2	66 1/4	64 1/2	65 1/2	10,700	
34 1/2 Nov 5	38 1/4 Aug 28	34 1/2 July 12	37 1/4 Sep 16	4% non-cum preferred	50	36 1/2	36 1/2	36	37	36	36 1/2	35 1/2	36 1/2	36	36 1/2	1,100	
39 1/2 Feb 13	50 Sep 4	43 1/2 Feb 9	54 1/4 July 8	Kansas Gas & Electric Co.	No par	47 1/2	47 1/2	47 1/2	48	48	50	49 1/2	49 1/2	49 1/2	50	2,200	
28 1/2 Jan 2	33 1/4 Nov 4	31 1/2 Feb 23	38 1/4 Aug 24	Kansas Power & Light Co.	8.75	35	35 1/4	35 1/2	36	35 1/2	36 1/2	35 1/2	36 1/2	36	36 1/4	10,500	
11 1/2 Dec 28	13 1/4 Dec 7	11 Jan 12	16 1/4 July 11	Kayser-Roth Corp.	1	12 1/2	13	12 1/2	13	12 1/2	13	13	13 1/2	12 1/2	13 1/2	13,300	
34 July 27	41 1/4 May 12	36 Apr 6	50 1/4 Nov 21	Kellogg Co.	50c	49 1/4	49 1/2	49 1/2	49 1/2	49 1/4	49 1/2	49 1/4	49 1/2	48 1/4	50 1/4	13,700	
41 1/2 Feb 17	50 1/2 July 31	30 1/2 Oct 25	50 1/4 Jan 6	Kelsey Hayes Co.	1	31 1/2	32 1/4	31 1/2	32	31 1/4	31 1/4	31 1/4	31 1/2	31	31 1/2	7,300	
90 1/2 Oct 7	117 1/2 Feb 24	71 1/2 Oct 25	100 1/2 Jan 6	Kendall Co.	8	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	27	27	27 1/2	26 1/2	27	6,300	
45 1/2 Oct 1	64 Jan 5	46 1/2 Sep 30	55 1/4 Jan 8	Kennecott Copper	No par	74 1/2	76	74 1/2	75 1/2	74	74 1/2	73 1/2	74 1/2	74	74 1/2	23,300	
44 1/2 Oct 7	70 1/2 Apr 21	36 1/2 July 18	64 1/2 Dec 12	Kern County Land Co.	2.50	51 1/2	52 1/2	52 1/2	52 1/2	52	52 1/2	52 1/2	53 1/2	53	53 1/2	10,300	
22 1/2 Sep 28	31 1/2 Apr 20	21 July 22	58 1/2 Nov 18	Kerr-McGee Oil Indus common	1	60 1/2	62 1/2	59 1/2	61 1/2	60 1/2	62 1/2	62 1/4	63 1/4	61	62 1/2	16,500	
43 Jan 7	54 1/2 July 23	31 1/4 Nov 7	46 1/2 Jan 5	4 1/2% conv prior preferred	25	26 1/2	26 1/2	25 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,100	
59 Apr 1	74 1/4 Nov 25	62 1/4 Feb 11	89 1/2 Dec 20	Keystone Steel & Wire Co.	1	33	33 1/4	33	33 1/4	33	33 1/4	33	33 1/2	33	33	2,000	
27 1/2 Jan 2	29 1/4 Apr 7	16 1/2 Dec 12	18 1/2 Dec 21	Kimberly-Clark Corp.	5	89 1/4	89 1/2	88 1/2	89 1/2	87	88 1/2	87 1/2	89 1/2	89	89 1/2	8,500	
37 1/2 Oct 22	51 1/2 Mar 13	25 1/2 Dec 2	31 1/2 Jan 6	King-Soley Thermos Co.	1	17 1/2	18	18	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,000	
77 Dec 29	85 Feb 26	34 1/2 Oct 24	46 1/4 Jan 4	KLM Royal Dutch Airlines	100 G	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,400	
13 1/2 May 6	21 Nov 16	77 Jan 7	82 1/4 Apr 11	Koppers Co Inc common	10	36 1/4	37	36 1/2	37	36 1/2	37	36 1/2	37 1/4	36 1/2	37	8,600	
30 1/2 Nov 4	35 Aug 3	14 1/2 Feb 17	36 1/2 Dec 7	4% preferred	100	77 1/2	78	77 1/2	77 1/2	78	78	78	78	77 1/2	78	490	
32 1/2 Nov 24	43 1/4 Mar 3	27 1/2 Sep 29	33 Jan 12	Korvette (E J) Inc.	1	34 1/2	35 1/2	34 1/4	34 1/4	34 1/2	34 1/2	34 1/2	34 1/2	33 1/4	34 1/2	17,000	
17 1/2 Sep 29	26 1/4 Mar 8	19 1/2 Jun 10	34 1/2 Jan 6	Kresge (S S) Co.	10	28 1/2	28 1/2	28	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/4	7,300	
27 1/2 Jun 18	34 1/2 Jan 22	11 1/2 Dec 5	20 1/4 Jan 8	Kress (S H) & Co.	10	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	23 1/2	25,500	
		25 1/2 Oct 28	36 1/4 Mar 2	Kroehler Mfg Co.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,200	
		25 Oct 21	36 Jan 5	Kroger Co.	1	31 1/4	32	31 1/4	31 1/2	30 3/4	31 1/2	30 3/4	31 1/2	31 1/4	31 1/4	14,900	
				K V P Sutherland Paper Co.	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	5,100	
L																	
19 1/2 Oct 21	23 1/4 Jan 22	18 1/2 Feb 10	25 1/2 Dec 22	Laclede Gas Co common	4	24	24 1/2	24 1/2	24 1/2	25	25	25 1/2	25 1/2	25 1/2	25 1/2	5,400	
28 1/2 Nov 6	34 1/4 Jan 22	27 1/4 Mar 11	36 1/2 Dec 21	4.32% preferred series A	25	35	38	35	38	36 1/2	36 1/2	37	38 1/2	37	38 1/2	100	
3 1/2 Dec 17	4 1/4 Mar 11	3 1/2 July 12	4 Jan 11	La Consolidada 6% pfd-75 Pesos Mex	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	10,100	
24 1/2 Jan 8	34 1/4 Apr 7	27 Jun 27	22 Jan 25	Lane Bryant	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	400	
15 1/2 Oct 21	23 1/4 Nov 2	13 1/2 May 2	23 1/2 Jun 20	Lear Inc.	50c	18 1/2	18 1/2	18 1/2	19	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	20,400	
21 1/2 Sep 18	30 1/4 Mar 23	14 1/2 Nov 18	24 1/4 Jan 6	Lee Rubber & Tire	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,400	
10 1/2 Feb 12	15 1/2 July 8	10 Mar 15	13 1/4 Jan 6	Lehigh Coal & Navigation Co.	10	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	8,900	
29 Sep 22	37 1/2 Jan 20	25 1/2 Oct 25	32 1/4 Aug 1	Lehigh Portland Cement	15	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	9,100	
1 1/2 Jan 2	3 1/2 Apr 6	1 1/2 Dec 22	3 1/2 Mar 11	Lehigh Valley Industries com	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	26,400	
6 1/2 Dec 30	10 1/2 Jan 12	6 1/2 Sep 26	19 1/4 Jun 8	Lehigh Valley RR	No par	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	17	700	
26 1/2 Sep 22	31 1/2 Mar 4	24 1/2 July 28	29 1/2 Jan 15	Lehman Corp.													

Rare for various

For footnotes, see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23						Shares	
O																
83 Dec 31	95% Jan 16	31% May 17	38% Sep 19	Ohio Edison Co common	15	33 1/4	33 3/4	33 1/2	33 3/4	33 3/4	34	33 3/4	34 1/2	8,200		
74 Dec 29	85 Jan 12	84 Jan 4	94 1/2 Sep 1	4.40% preferred	100	88 1/2	89	88 1/4	88 3/4	89	89 1/4	89 1/4	90	660		
87% Dec 15	100 Jan 13	75 1/2 Jan 4	82 Sep 9	3.90% preferred	100	*78 7/8	*78 1/2	*78	79	*78	79	*78 1/2	79 1/2	20		
86 Sep 30	95 1/2 Jan 16	89 Jan 4	96 Aug 9	4.56% preferred	100	*92	92 1/4	*92 1/4	92 3/4	*92	92 3/4	*92 1/4	93	100		
34 1/2 Nov 13	46 1/2 May 21	86 Jan 6	93 1/2 Sep 2	4.44% preferred	100	89	89	*89	91	*89	91	*89	91	10		
27 1/2 Jun 9	34 1/2 Mar 4	30 1/2 Aug 4	39 1/2 Jan 4	Ohio Oil Co	No par	35 1/2	36 1/2	35 3/4	37 1/4	36 3/4	37	36 1/2	37 1/2	25,900		
16 Dec 29	18 Feb 27	28 1/2 Mar 7	36 Dec 15	Oklahoma Gas & Electric Co common	5	35 1/2	35 3/4	34 3/4	35 1/4	35 1/4	36	35 1/2	36 1/2	4,200		
80 Sep 25	90 1/2 Feb 5	16 Jan 6	16 Sep 21	4.24% preferred	20	*16 1/2	17	*16 1/2	16 3/4	16 1/2	16 1/2	*16 1/2	16 3/4	200		
25 1/2 Dec 31	30 1/2 Jun 2	83 1/2 Jun 1	87 Jan 16	Oklahoma Natural Gas	7.50	86 1/2	86 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	2,000		
41 1/2 Feb 9	58 1/2 July 28	24 1/2 May 10	33 1/4 Dec 19	Olin Mathieson Chemical Corp	5	32 1/2	33 1/4	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	8,300		
		37 1/2 Aug 4	54 1/2 Jan 4	Olin Oil & Gas Corp	1	41	41 1/4	41 1/4	43	42 1/2	43	42 1/2	43	60,000		
		15 1/2 Dec 6	18 Oct 20	Orange & Rockland Utilities	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,100		
		35 1/2 Nov 29	42 1/2 July 5	Otis Elevator	3.125	37	37 1/4	37 1/4	39	38 1/2	39	39 1/4	40	5,500		
		36 1/2 Mar 4	61 1/2 Dec 23	Outboard Marine Corp	30c	58 1/2	59 1/2	58 1/4	59	58 1/4	58 1/2	59 1/2	60 1/4	19,500		
29 1/2 May 7	39 1/2 July 15	19 1/2 Oct 24	37 1/2 Jan 4	Outlet Co	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	24 1/2	51,600		
		15 Oct 24	23 1/2 Jan 12	Overland Corp (The)	1	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,800		
15 1/2 Nov 12	16 1/2 May 7	15 Dec 12	16 1/2 Jan 14	Owens Corning Fiberglas Corp	1	100	102 1/4	101	102 1/4	101 1/2	102 1/4	101 1/2	103	5,500		
61 1/2 Feb 10	94 1/2 July 2	75 Jan 25	122 1/2 Jun 1	Owens-Illinois Glass Co com	6.25	93 1/4	94 1/2	93	94 1/2	93	94 1/2	93 1/4	94 1/2	7,400		
79 1/2 Feb 9	104 1/2 Dec 31	82 1/2 Oct 31	116 Jun 17	4% preferred	100	115 1/2	116 1/2	116 1/2	117	116 1/2	117	116 1/2	117	2,200		
97 1/2 Jan 27	110 1/2 Dec 9	104 1/2 Feb 16	130 1/2 May 31	Oxford Paper Co common	15	27	27 1/2	27	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	5,800		
26 1/2 Nov 13	38 1/2 Apr 28	23 1/2 Oct 26	34 1/2 Jan 27	\$5 preferred	No par	90 1/4	90 3/4	*89 1/2	91	88 1/2	89 1/2	*87 1/2	89 1/2	50		
85 Dec 24	99 1/2 Feb 4	85 Jan 6	93 Aug 9													
P																
9% Sep 23	14 1/2 May 14	11 Jan 7	17 1/2 Aug 17	Pacific Amer Fisheries Inc	5	15	15 1/4	15	15 1/4	15	15 1/4	15	15 1/2	3,500		
16 1/2 Nov 16	23 1/2 Jan 16	12 1/2 Oct 26	18 1/2 Jan 6	Pacific Cement & Aggregates Inc	5	13	13 1/4	12 1/2	13	13 1/2	13 1/4	13 1/2	13 3/4	4,800		
11 1/2 Nov 27	15 1/2 Jan 5	11 1/2 Jan 5	18 1/2 May 11	Pacific Coast Co common	1	15 1/2	15 1/2	*15 1/2	15 1/2	*15 1/2	15 1/2	*15 1/2	15 1/2	300		
18 Jun 22	23 1/2 Feb 26	18 1/2 Mar 18	22 1/2 May 2	5% preferred	25	*20	21	*20	21	*20	21 1/2	*21 1/2	22	400		
51 1/2 Nov 5	67 1/2 Apr 20	46 1/2 Sep 28	60 1/2 Jan 11	Pacific Finance Corp	10	49 1/2	50	50	51	50 1/2	50 1/2	49 1/2	50 1/2	3,800		
58 1/2 Jun 9	66 1/2 Apr 3	60 May 11	72 1/2 Dec 22	Pacific Gas & Electric	25	70 1/2	71 1/2	*70 3/4	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	10,600		
45 1/2 Nov 16	56 1/2 Jan 7	46 1/2 Mar 8	53 1/2 Sep 16	Pacific Lighting Corp	No par	51 1/2	52	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	53 1/2	8,100		
25 1/2 Sep 23	29 1/2 Oct 20	26 1/2 Mar 10	32 1/2 Jan 28	Pacific Tel & Teleg com	14 2/7	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	29 1/2	29 1/2	18,900		
128 Oct 21	144 1/2 Apr 24	130 1/2 Feb 23	145 Feb 2	6% preferred	100	140 1/4	140 1/4	*140	141 1/2	140 1/2	140 1/2	*140	142	1,300		
4 1/2 Sep 22	6 1/2 Jan 29	4 1/2 Oct 26	7 1/2 Jan 12	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,300		
30 Sep 3	46 1/2 Nov 24	19 1/2 Oct 25	39 Jan 4	Packard-Bell Electronics	50c	23 1/2	24 1/2	24	24 1/2	23 1/2	24 1/2	22 1/2	23 1/2	11,200		
20 1/2 Nov 17	35 1/4 Apr 13	12 Oct 24	17 1/2 July 6	Pan American Sulphur	70c	15 1/2	16 1/2	16	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	25,500		
		16 1/2 Apr 28	23 1/2 Jan 4	Pan Amer World Airways Inc	1	18	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	41,700		
				Panhandle East Pipe Line	No par	48	49 1/2	48 1/4	48 1/2	48	48 1/2	48 1/4	49	8,600		
43 Jun 25	59 1/2 Jan 2	40 Jun 8	49 1/2 Nov 11	4% preferred	100	*86 1/2	88	*86 1/2	88	*86 1/2	88 1/2	*85 1/2	89	30		
83 Dec 8	94 Jan 28	83 1/2 Mar 18	91 1/2 Oct 7	Paramount Pictures Corp	1	53 1/2	54 1/2	53 1/2	54	52 1/2	53 1/2	53	53 1/2	6,200		
42 Sep 21	50 1/2 Mar 13	39 1/2 Apr 29	67 1/2 Sep 1	Parke Davis & Co	No par	38	38 1/2	38	38 1/2	37	38 1/2	38 1/2	39 1/2	48,700		
36 1/2 Feb 9	49 1/2 July 30	36 1/2 Mar 15	51 1/2 Jan 15	Parker Rust Proof Co	2.50	24	24 1/2	23 1/4	24	24 1/4	24 1/4	*23 1/2	23 1/2	2,000		
23 1/2 Jan 23	31 1/2 July 24	21 1/2 Oct 4	28 1/4 Jan 4	Parmalee Transportation	No par	*38	39	38 1/2	39 1/4	*38	38 1/2	37 3/4	37 3/4	3,200		
42 1/2 Sep 22	65 1/2 Mar 20	33 1/2 Oct 24	60 1/2 Feb 29	Patino Mines & Enterprises	1	2	2	1 1/2	2	2	2 1/2	2	2 1/2	6,200		
2 Oct 12	3 1/2 Jan 30	1 1/2 Dec 1	3 Mar 16	Peabody Coal Co common	5	19 1/2	19 1/2	19 1/2	19 3/4	19 1/2	19 1/2	19 1/2	19 1/2	21,500		
12 1/2 Feb 26	18 1/2 Dec 14	14 1/2 Feb 12	20 1/2 Dec 5	5% conv prior preferred	25	*23 1/2	23 3/4	*23 1/2	23 3/4	*23 1/2	23 3/4	*23 1/2	23 3/4	300		
21 1/2 Sep 29	24 1/2 Apr 8	21 1/2 Jan 12	24 Nov 17	Penick & Ford	3.50	58 1/2	59 1/2	58 1/2	59	59 1/2	59 1/2	59 1/2	59 1/2	1,900		
45 1/2 Nov 25	64 1/2 Jun 11	44 Mar 15	60 1/4 Dec 14	Penn-Dixie Cement Corp	1	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	11,700		
30 1/2 Sep 21	39 1/2 Mar 12	24 Nov 1	31 1/2 Jan 4	Penn Fruit Co Inc common	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200		
		15 Sep 20	18 1/2 Jan 22	4.68% conv preferred	50	42 1/2	43 1/2	*42 1/2	43 1/2	*42 1/2	43 1/2	*42 1/2	43 1/2	550		
		41 Jun 29	48 Sep 9	Penney (J C) Co	1	43	43 1/2	43 1/2	44 1/2	43	44	42	43 1/2	44 1/2	13,000	
26 Sep 21	36 July 6	22 1/2 July 25	30 1/2 Mar 31	Pennsalt Chemicals Corp	3	28 1/2	28 1/2	28	28 1/2	28 1/2	29	28 1/2	29	12,500		
32 1/2 Dec 11	35 1/2 Dec 18	27 1/2 Oct 28	36 Dec 22	Penna Glass Sand Corp	1	33	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,600		
25 1/2 Nov 13	29 1/2 May 5	25 1/2 Jan 27	28 1/2 Sep 7	Penn Power & Light com	No par	26 1/2	26 1/2	2								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959

LowestHighest

Range Since Jan. 1

LowestHighest

STOCKS

NEW YORK STOCK EXCHANGE

Par

Monday Dec. 19

Tuesday Dec. 20

Wednesday Dec. 21

Thursday Dec. 22

Friday Dec. 23

Sales for the Week Shares

R

Radio Corp of America com.....No par

\$3.50 1st preferred.....No par

Ranco Inc.....5

Raybestos-Manhattan.....No par

Raymond International Inc.....3.33 1/2

Rayonier Inc.....1

Raytheon Co.....5

Reading Co common.....50

4 non-cum 1st preferred.....50

4 non-cum 2nd preferred.....50

Reed Roller Bit Co.....No par

Reeves Bros Inc.....50c

Reichhold Chemicals.....1

Reis (Robt) & Co.....10

\$1.25 div prior preference.....10

Reliable Stores Corp.....10

Reliance Elec & Eng Co.....5

Reliance Mfg Co common.....5

Conv preferred 3 1/2% series.....100

Republic Aviation Corp.....1

Republic Corp common.....50c

\$1 convertible preferred.....10

Republic Steel Corp.....10

Revere Copper & Brass.....5

Revlon Inc.....1

Rezac Drug & Chemical Co.....2.50

Reynolds Metals Co com.....No par

4 1/4% pref'd series A.....50

4 1/4% conv 2nd pfd.....100

Reynolds (R J) Tobacco com.....5

Preferred 3.60% series.....100

Rheem Manufacturing Co.....1

Rhodesian Selection Trust.....5a

Richardson-Merrell Inc.....1.25

Richfield Oil Corp.....No par

Riegel Paper Corp.....10

Ritter Company.....2.50

Roan Antelope Copper Mines.....1

Robertshaw-Fulton Controls com.....1

5 1/2% convertible preferred.....25

Rochester Gas & Elec Corp.....No par

Rochester Telephone Corp.....10

Rockwell-Standard Corp.....5

Rohm & Haas Co common.....20

4% preferred series A.....100

Rohr Aircraft Corp.....1

Ronson Corp.....1

Roper (Geo D) Corp.....1

Royal Crown Cola Co.....1

Royal Dutch Petroleum Co.....20 G

Royal M&B Corp.....1

Rubbermaid Inc.....1

Rubert Co.....1

Ruppert (Jacob).....5

Ryan Aeronautical Co.....No par

Ryder System Inc.....2.50

S

Safeway Stores common.....1.66 1/4

4% preferred.....100

4.30% conv preferred.....100

St Joseph Lead Co.....10

St Joseph Light & Power.....No par

St L San Fran Ry Co com.....No par

Preferred series A 5%.....100

St Regis Paper Co common.....5

1st pfd 4.40% series A.....100

San Diego Gas & Electric Co.....10

San Diego Imperial Corp.....1

Sangamo Electric Co.....5

Savage Arms Corp.....5

Schenley Industries Inc com.....1.40

Convertible preference.....35c

Schering Corp common.....1

5% convertible preferred.....30

Schick Inc.....1

Scott Paper Co common.....No par

\$3.40 preferred.....No par

\$4 preferred.....No par

Seavill Mfg Co common.....25

3.65% preferred.....100

Screw & Bolt Corp of Amer.....1

Seaboard Air Line RR Co.....20

Seaboard Finance Co.....1

Seagrave Corp.....5

Sealright-Oswego Falls Corp.....5

Sears Roebuck & Co.....3

Seiberling Rubber Co.....1

Servel Inc common.....1

\$5.25 preferred.....No par

Shahmon Industries Inc.....2.50

Shamrock Oil & Gas.....1

Sharon Steel Corp.....No par

Shattuck (Frank G).....No par

Shell Oil Co.....1

Shell Transp & Tr.....1

New York shares ordinary.....1

Sheller Mfg Corp.....1

Sheraton Corp of America.....50c

Siegler Corp.....1

Signode Steel Strapping Co.....1

Simmons Co.....No par

Simmons Steel & Steel.....No par

Simplicity Pattern Co.....1

Sinclair Oil Corp.....1

Singer Manufacturing Co.....20

Skelly Oil Co.....25

Smith (A O) Corp.....10

Smith-Corona Marchant Inc.....5

Smith-Douglass Co Inc.....5

Smith Kline & French Labs.....No par

Socomy Mobil Oil Co Inc.....15

South Amer Gold & Platinum.....1

South Carolina E & G Co com.....4.50

5% preferred.....50

South Jersey Gas Co.....2.50

South Puerto Rico Sugar com.....5

8% preferred.....25

Southeastern Public Service Co.....10c

Southern California Edison.....25

Southern Co.....5

Southern Indiana Gas & Elec.....No par

Southern Natural Gas Co.....7.50

Southern Pacific Co (Del).....No par

Southern Railway common.....No par

5 non-cum preferred.....20

Mobile & Ohio stock tr cfts.....100

Southwestern Public Service Co.....1

Spalding (A G) & Bros Inc.....1

Spartans Industries.....1

Spartan Corp.....2.50

Spencer Chemical Co common.....6

4.20% preferred.....100

Spencer Kellogg & Sons.....1

Sperry Rand Corp common.....50c

\$4.50 preferred.....25

Spiegel Inc common.....No par

\$4.50 preferred.....No par

Square D Co.....5

For footnotes, see page 26.

Range for Previous Year 1959		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22	Friday Dec. 23	Shares
Nov 17	37 Dec 18	35 Feb 25	57 Dec 14	Standard Brands Inc com.....	54 1/2 55 1/2	54 1/4 54 1/2	55 1/2 56	55 1/2 55 1/2	54 1/2 55 1/4	10,800
Dec 23	82 1/2 Dec 24	70 1/2 Jan 12	79 1/2 Dec 22	\$3.50 preferred.....	73 1/2 73 1/2	*73 1/4 74	*73 1/4 73 1/2	*73 1/4 73 1/2	73 1/4 73 1/4	130
May 29	5 July 29	10 1/2 May 11	13 1/2 Sep 13	Standard Financial Corp.....	11 1/2 11 1/2	11 1/2 12	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	4,700
Sep 21	23 1/2 May 11	4 1/2 Mar 1	5 Sep 2	Standard Gas & Electric Co.....	*4 3/4 5	*4 3/4 5	*4 3/4 4 3/4	*4 3/4 4 3/4	*4 3/4 4 3/4	1,700
Nov 25	62 1/2 Jan 23	40 Jun 1	30 1/2 Jun 20	Standard Kollsman Industries.....	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26	24 1/2 25 1/2	24 1/2 25 1/2	38,900
Nov 20	52 1/2 Apr 26	35 May 18	51 1/2 Jan 4	Standard Oil of California.....	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	40,900
Nov 16	64 1/2 Jan 23	38 Dec 1	50 1/2 Jan 4	Standard Oil of Indiana.....	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	41,400
Nov 18	64 1/2 Jan 23	44 May 31	56 Jan 4	Standard Oil of New Jersey.....	38 1/2 38 1/2	38 1/2 38 1/2	39 40 1/2	40 1/2 41	41 1/2 41 1/2	375,200
Jun 30	92 Apr 7	83 1/2 Nov 25	89 Mar 8	Standard Oil of Ohio common.....	50 50 1/2	50 1/2 50 1/2	51 51 1/2	51 1/2 51 1/2	51 1/2 52	5,400
Jan 7	39 1/2 July 27	20 1/2 Oct 25	36 1/2 Jan 4	3 1/2% preferred series A.....	*83 1/2 85	*84 85	*84 85	85 85	*84 85	300
Jan 8	117 July 6	62 1/2 Dec 6	102 Jan 13	Standard Packaging Corp com.....	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	25,100
Jan 6	41 1/4 July 27	26 1/2 Oct 25	40 1/4 Jan 4	\$1.60 convertible preferred.....	*65 75	*66 75	*66 75	*66 75	*66 75	100
		26 1/2 Dec 5	37 1/2 Jan 8	\$1.20 convertible preferred.....	28 1/2 28 1/2	27 1/2 28	27 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	4,300
Jan 2	43 1/4 Dec 22	19 1/2 Oct 24	42 1/2 Jan 4	6% convertible preferred.....	28 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	7,400
Jan 12	17 1/2 July 27	11 1/2 Nov 23	21 1/2 Mar 25	Stanley Warner Corp.....	25 1/2 26 1/2	24 1/2 25 1/2	24 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	17,100
Dec 31	23 1/2 Jun 8	16 May 11	20 Jan 29	Stanray Corp.....	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	13,800
Sep 9	71 Apr 21	45 1/2 Nov 9	65 1/2 Jan 4	Starrett Co. (The) L S.....	*17 1/2 17 1/2	*17 1/2 18	*17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	500
Nov 2	78 Dec 14	77 Jan 27	82 May 23	Stauffer Chemical Co common.....	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	16,300
Jan 5	18 1/2 Jun 23	12 1/2 July 6	16 1/2 Jan 5	3 1/2% preferred.....	*77 1/2 79 1/2	*77 1/2 79 1/2	*77 1/2 79 1/2	*77 1/2 79 1/2	*77 1/2 79 1/2	500
Feb 9	59 1/2 Jun 22	44 1/4 Mar 24	69 1/2 Dec 20	Sterchi Bros Stores Inc.....	13 1/2 14	13 1/2 13 1/2	*13 1/4 14	13 1/2 13 1/2	*13 1/4 13 1/2	17,000
Feb 6	34 1/2 Dec 23	22 1/2 Oct 25	33 1/2 Jan 4	Sterling Drug Inc.....	68 1/2 69	68 1/2 69	68 1/2 69	68 1/2 69	68 1/2 69	18,000
Dec 29	33 Dec 18	23 Apr 1	33 1/2 Jan 7	Stevens (J P) & Co Inc.....	24 24 1/2	23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	6,600
Jan 6	27 1/2 Mar 13	20 1/2 Sep 9	25 Jan 4	Stewart-Warner Corp.....	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 25	24 1/2 25	25 1/2 25 1/2	600
Jan 2	22 Aug 25	14 Jun 17	18 Dec 20	Suix Baer & Fuller Co.....	*21 1/2 21 1/2	*21 1/2 21 1/2	21 21 1/2	21 21 1/2	*21 1/2 21 1/2	8,300
Dec 29	19 May 6	16 1/2 Jan 11	18 1/2 Feb 19	Stokley-Van Camp Inc common.....	17 1/2 17 1/2					

For footnotes, see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26	Dec. 27	Dec. 28		
86 1/2 Sep 22	120 Apr 27	85 1/2 Oct 25	116 1/2 Jun 13	U S Gypsum Co common	4	106 3/4	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	109	106 1/2	107	16,000		
145 1/4 Sep 22	165 Mar 30	148 Dec 19	161 1/2 Aug 23	7% preferred	100	148	148	148 1/2	148 1/2	149 1/2	149 1/2	149 1/2	150	149 1/2	151	340		
7 1/2 Dec 28	12 1/2 Jan 29	3 1/2 Dec 20	8 1/2 Jan 4	U S Hoffman Mach common	82 1/2	3 1/2	4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	15,600		
28 1/2 Oct 29	36 1/2 Mar 3	15 1/2 Dec 8	31 1/2 Feb 12	5% class A preference	50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600		
9 1/2 Oct 22	14 1/2 Apr 17	7 1/2 Oct 24	13 1/2 Jan 15	U S Industries Inc common	1	9	9 1/4	8 1/2	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/2	9 1/4	39,500		
40 1/2 Oct 9	44 1/2 May 28	34 1/2 Nov 29	40 Jan 22	4 1/2% preferred series A	50	34	35 1/2	34 1/2	36 1/2	33 1/2	36	34 1/2	36 1/2	34 1/2	36 1/2	2,200		
26 1/2 Dec 23	35 1/2 Apr 20	25 1/2 Jun 8	30 1/2 Sep 1	U S Lines Co common	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	400		
8 1/2 Jan 2	10 Jan 26	7 1/2 Mar 8	8 1/2 Sep 30	4 1/2% preferred	10	7 1/2	8 1/4	7 1/2	8 1/4	8	8 1/4	8	8 1/4	8	8 1/4	20,200		
24 1/2 Jan 18	29 Jan 21	20 1/2 Oct 25	26 1/2 Jan 5	U S Pipe & Foundry Co	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	23	23 1/2	23 1/2	24 1/2	800		
29 1/2 Oct 30	40 Dec 7	25 1/2 Nov 30	35 Jan 4	U S Playing Card Co	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,500		
39 1/2 Oct 23	58 1/2 May 18	40 1/2 Aug 10	50 1/2 Jan 19	U S Plywood Corp common	1	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	16,700		
76 Jan 9	99 Jun 19	75 Jan 26	78 Aug 31	3 1/2% preferred series B	100	75 1/2	77	74 1/2	77	75	77	75	77	75	77	1,300		
45 1/2 Feb 10	69 Jul 7	41 1/2 Oct 26	64 Jan 5	U S Rubber Co common	5	45 1/2	46	45 1/2	45 1/2	44 1/2	45	44 1/2	45	44	44 1/2	3,100		
142 1/2 Sep 24	154 1/2 Aug 10	144 Jan 4	157 1/2 Aug 11	8% non-cum 1st preferred	100	147 1/2	148	147 1/2	147 1/2	147 1/2	147 1/2	146	147	146	146	6,000		
33 1/2 Jan 19	47 Oct 29	33 Nov 17	47 Apr 27	U S Shoe Corp	1	38	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37	37	37 1/2	2,600		
27 1/2 Sep 30	38 1/2 Feb 24	25 1/2 Dec 21	36 1/2 Apr 12	U S Smelting Ref & Min com	50	26	26 1/2	25 1/2	26 1/2	25 1/2	26	25 1/2	26	25 1/2	25 1/2	69,100		
45 1/2 Nov 6	54 1/2 Feb 4	45 1/2 Dec 22	50 1/2 Sep 19	7% preferred	50	46 1/2	46 1/2	46 1/2	47	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,800		
88 1/2 May 7	108 1/2 Aug 31	69 1/2 Sep 28	103 1/2 Jan 5	U S Steel Corp common	16 1/2	76 1/2	78 1/2	76 1/2	77 1/2	76 1/2	77 1/2	77	77 1/2	76	77	4,800		
138 1/2 Sep 21	153 Jan 28	139 1/2 Jan 4	148 Aug 25	7% preferred	100	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141	141	140 3/4	141	170		
22 1/2 Dec 7	26 1/2 Jan 21	22 Jun 18	26 1/2 Aug 25	U S Tobacco Co common	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	23 3/4	24 1/2	3,500		
33 1/2 Oct 6	37 1/2 Feb 8	34 1/2 Jan 14	37 1/2 Nov 10	7% non-cumulative preferred	25	34 1/2	34 1/2	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	35 1/2	34 1/2	34 1/2	500		
29 1/2 Sep 22	50 1/2 Mar 12	24 May 3	36 1/2 Jun 24	U S Vitamin & Pharmaceutical	1	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	8,200		
14 1/2 Feb 26	17 1/2 Jan 30	15 1/2 Jan 8	24 1/2 Mar 29	United Stockyards Corp	1	20 1/2	21 1/2	20 1/2	20 1/2	20	20 1/2	19 1/2	19 1/2	19 1/2	20 1/4	7,000		
8 1/2 Jan 2	12 1/2 Jan 14	9 Feb 12	13 1/2 Jul 11	United Whelan Corp	30c	11 1/2	11 1/2	10 1/2	11	10 1/2	11	11	11	10 1/2	10 1/2	1,100		
34 1/2 Mar 24	53 1/2 Oct 19	26 1/2 Dec 2	51 1/2 Jan 4	Universal-Cyclops Steel Corp	1	30	31	29 1/2	30	29 1/2	29 1/2	29	29 1/2	28 1/2	29	64,600		
146 Dec 9	187 Apr 10	29 1/2 Oct 26	34 1/2 Dec 15	Universal Leaf Tobacco com. No par	1	33 1/2	34 1/2	34	34 1/2	34	34	34	34	33 3/4	33 3/4	71,400		
18 1/2 Sep 21	26 1/2 Dec 21	14 1/2 Jan 6	159 1/2 Nov 21	8% preferred	100	157	157	155	159	155	157	155	157	155	157	1,600		
25 1/2 Oct 12	39 1/2 Feb 17	41 1/2 Apr 14	80 1/2 Jun 17	Universal Match Corp	2.50	63	65 1/2	63	65 1/2	63 1/2	64 1/2	62 1/2	65 1/2	63 1/2	64 1/2	4,800		
71 Nov 17	84 Jan 15	21 1/2 Oct 24	33 1/2 Dec 23	Universal Oil Products Co	1	30 1/2	31 1/2	31 1/2	32 1/2	32	33 1/2	32 1/2	33	32 1/2	33 1/2	210		
40 Feb 9	80 Jul 29	28 1/2 Jan 8	52 1/2 Dec 23	Universal Pictures Co Inc com	1	50 1/2	50 1/2	50 1/2	50 1/2	51	51 1/2	52	52 1/2	52 1/2	52 1/2	18,900		
31 Jun 9	80 Jul 29	70 1/2 Feb 18	84 Aug 18	4 1/2% preferred	100	79 1/2	79 1/2	79 1/2	81	79 1/2	79 1/2	78 1/2	78 1/2	79	79 1/2	1,100		
		41 1/2 Feb 18	62 Jun 13	Upjohn Co	1	53	53 1/2	52 1/2	53 1/2	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	4,300		
		30 1/2 Oct 28	38 Jun 21	Utah Power & Light Co	12.80	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2			
V																		
40 Nov 27	47 1/2 Aug 27	29 1/2 Dec 5	44 Jan 5	Vanadium-Alloys Steel Co	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	800		
39 1/2 Nov 16	42 Jan 28	15 1/2 Oct 6	34 1/2 Jan 8	Vanadium Corp of America	1	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	17 1/2	18	15,500		
9 1/2 Jan 3	13 1/2 Jul 28	11 Jan 30	15 1/2 Sep 2	Van Norman Industries Inc com. 2.50	1	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	6,000		
22 1/2 Jan 3	30 1/2 Nov 8	36 1/2 Feb 12	36 Sep 2	\$2.28 convertible preferred	5	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29 1/2	1,300		
26 1/2 Sep 21	53 Nov 23	38 1/2 Oct 24	51 1/2 Dec 20	Varian Associates	10	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	3,900		
4 1/2 Dec 29	11 1/2 Jan 8	2 1/2 Sep 12	6 1/2 Jan 11	Vendo Co	1.25	48 1/2	50 1/2	49 1/2	50 1/2	48 1/2	50 1/2	48 1/2	49 1/2	48 1/2	49	19,400		
19 1/2 Jan 2	35 1/2 May 28	21 1/2 Mar 9	39 1/2 Dec 23	Vertientes-Camaquey Sugar Co. 6 1/2	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	47,000		
82 1/2 Nov 23	107 Mar 28	79 Apr 22	107 1/2 Dec 23	Virginia Carolina Chemical com	1	33 1/2	34 1/2	34	34 1/2	34 1/2	34 1/2	34 1/2	37 1/2	37 1/2	37 1/2	7,800		
33 1/2 Jun 9	38 1/2 Mar 4	34 1/2 Jan 26	52 Dec 22	6% dividend partic preferred	100	98	98	97	97	98	102 1/2	102	102 1/2	102	107 1/2	3,600		
98 1/2 Dec 18	108 Jan 8	80 Jan 29	85 Aug 31	V. R. Elec & Power Co com	8	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	52	51 1/2	52	13,800		
78 1/2 Oct 16	88 1/2 Mar 22	80 Jan 29	89 Aug 10	\$5 preferred	100	102	102	101 1/2	101 1/2	101 1/2	102	101 1/2	102	102	102	170		
81 1/2 Dec 15	91 1/2 Mar 17	82 1/2 Jan 18	89 Aug 10	\$4.04 preferred	100	81	83	81	83	81	83	81	83	81	84	110		
79 Sep 29	87 1/2 Mar 16	82 1/2 Jun 23	90 1/2 Aug 16	\$4.20 preferred	100	85 1/2	86 1/2											

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Year 1959		Range Since Jan. 1		GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for Week Bonds (\$)
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	
				Treasury 4 1/2% May 15 1975-1983		*104	104.8	*103.28	104.4	*103.26	104.2	*103.24	104	*103.28	104.4	
				Treasury 4% Oct 1 1960		*102.16	102.24	*102.12	102.20	*102.12	102.20	*102.16	102.24	*102.18	102.16	
				Treasury 4% Feb 1 1960		*101.2	101.10	*100.30	101.6	*100.30	101.6	*101.2	101.10	*101.10	101.18	
				Treasury 3 1/2% May 15 1968		*101	101.4	*100.28	101	*100.28	101	*101	101.4	*101.2	101.6	
				Treasury 3 1/2% Nov 15 1974		*100.2	100.10	*99.30	100.6	*99.30	100.6	*100.2	100.10	*100.10	100.18	
				Treasury 3 1/2% May 15 1966		*101	101.4	*100.28	101	*100.28	101	*101	101.4	*101.2	101.6	
				Treasury 3 1/2% Nov 15 1980		*94.18	94.26	*94.14	94.22	*94.14	94.22	*94.18	94.26	*94.26	95.2	
				Treasury 3 1/2% Feb 15 1960		*92.18	92.26	*92.14	92.22	*92.14	92.22	*92.16	92.24	*92.28	93.4	
				Treasury 3 1/2% Nov 15 1968		*91.20	91.28	*91.14	91.22	*91.14	91.22	*91.16	91.24	*91.30	92.6	
		84.8	Apr 11	86.8	Apr 11	*91.18	91.26	*91.12	91.20	*91.12	91.20	*91.12	91.20	*91.18	91.26	
				Treasury 3 1/2% Jun 15 1975-1983		*91.16	91.24	*91.10	91.18	*91.10	91.18	*91.12	91.20	*91.18	91.26	
				Treasury 3 1/2% May 15 1968		*99.12	99.16	*99.10	99.14	*99.12	99.16	*99.16	99.20	*99.18	99.22	
				Treasury 3% Feb 15 1964		*97.24	97.30	*97.20	97.26	*97.18	97.24	*97.20	97.26	*97.22	97.28	
				Treasury 3% Aug 15 1964		*87	87.8	*86.26	87.2	*86.26	87.2	*86.30	87.2	*87.4	87.12	
				Treasury 3% Feb 15 1966		*100	100.2	*100	100.2	*100	100.2	*100.1	100.3	*100.2	100.24	
				Treasury 2 1/2% Sep 15 1961		*100	100.13	*100.10	100.13	*100.10	100.13	*100.10	100.13	*100.11	100.14	
				Treasury 2 1/2% Dec 15 1960-1968		*96.16	96.20	*96.12	96.16	*96.12	96.16	*96.16	96.20	*96.20	96.24	
				Treasury 2 1/2% Feb 15 1961		*99.24	99.26	*99.24	99.26	*99.24	99.26	*99.25	99.27	*99.26	99.28	
		96.12	Feb 18	96.12	Feb 18	*94.12	94.20	*94.4	94.12	*94.4	94.12	*94.8	94.16	*94.14	94.22	
				Treasury 2 1/2% Nov 15 1961		*98.16	98.20	*98.14	98.28	*98.16	98.20	*98.18	98.22	*98.20	98.24	
				Treasury 2 1/2% Jun 15 1962-1967		*91.14	91.22	*91.6	91.14	*91.8	91.16	*91.10	91.18	*91.16	91.24	
				Treasury 2 1/2% Dec 15 1963-1968		*90.16	90.24	*90.8	90.16	*90.10	90.18	*90.12	90.20	*90.16	90.24	
				Treasury 2 1/2% Jun 15 1964-1969		*89.28	90.4	*89.22	89.30	*89.24	90	*89.30	90.6	*90.4	90.12	
				Treasury 2 1/2% Dec 15 1964-1969		*89.22	89.30	*89.16	89.24	*89.18	89.26	*89.22	89.30	*89.28	89.30	
				Treasury 2 1/2% Mar 15 1965-1970		*88.24	89	*88.16	88.24	*88.18	88.26	*88.22	88.30	*88.28	88.30	
				Treasury 2 1/2% Mar 15 1966-1971		*87.18	87.26	*87.10	87.18	*87.8	87.16	*87.12	87.20	*87.22	87.30	
				Treasury 2 1/2% Jun 15 1967-1972		*87.6	87.14	*87	87.8	*87.2	87.10	*87.4	87.12	*87.12	87.20	
				Treasury 2 1/2% Sep 15 1967-1972		*87.16	87.24	*87.10	87.18	*87.8	87.16	*87.12	87.20	*87.22	87.30	
				Treasury 2 1/2% Dec 15 1967-1972		*99.9	99.11	*99.8	99.10	*99.7	99.9	*99.8	99.10	*99.9	99.11	
				Treasury 2 1/2% Jun 15 1969-1963		*99	99.2	*98.13	99.1	*98.19	98.31	*98.30	99	*98.31	99.1	
				International Bank for Reconstruction & Development												
				5% Feb 15 1968		*102.16	103.16	*102.16	103.16	*103	104	*103	104	1.03	104	
				4 1/2% Nov 1 1960		*100.16	101.16	*100.16	101.16	*100.16	101.16	*100.16	101.16	*106.16	101.16	
				1 1/2% Dec 1 1973		*100.20	101.4	*100.20	101.4	*100.24	101.8	*101	101.18	*101	101.16	
				4 1/2% Jan 1 1977		*99.24	100.24	*100	101	*100	101	*100	101	*100	101	
				4 1/2% May 1 1978		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.24	100.24	*99.16	100.16	
				4 1/2% Jan 15 1979		*95	96	*95	96	*95.16	96.16	*95.16	96.16	*95	96	
				4 1/2% May 15 1988		*95	96	*95	96	*95.8	96.8	*95.8	96.8	*95	96	
				3 1/2% Oct 1 1962		*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.8	
				3 1/2% Jan 1 1969		*99.24	100.24	*99.24	100.24	*99.28	100.12	*99.28	100.12	*99.24	100.8	
				3 1/2% Oct 15 1971		*93.16	94.16	*93.16	94.16	*94	95	*94	95	*94.16	95.16	
				3 1/2% May 15 1978		*92.16	93.16	*92.16	93.16	*93	94	*93	94	*93	94	
				3 1/2% Oct 1 1981		*90	92	*90	92	*90	92	*90	92	*91.16	92.16	
				3 1/2% July 15 1972		*82.16	83.16	*82.16	83.16	*82.16	83.16	*82.16	83.16	*83	84	
				3% Mar 1 1976		*86.16	87.16	*86.16	87.16	*86.24	87.24	*86.24	87.24	*87	88	
				Serial bonds of 1950		*82	84	*82	84	*83	85	*83	85	*84	85	
				2 1/2% Feb 15 1961		*99.8	100	*99.8	100	*99.8	100	*99.8	100	*99.8	100	
				2 1/2% Feb 15 1963		*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	
83.6	Nov 13	86.4	Jan 20													
93.24	Nov 10	93.24	Nov 10													

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings.

(Range for Week Ended December 23)

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Low High	No.	Low High
Transit Unification Issue—					
3 1/2 Corporate Stock 1980	June-Dec	92 1/8	92 1/8 92 1/8	17	81 1/8 92 1/8

Foreign Securities

WERTHEIM & Co.

Telephone 2-2300 Members New York Stock Exchange
 120 Broadway, New York Teletype NY 1-1693

New York City											
Foreign Government and Municipal											
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	---	---	100	92%	---	---	91 1/2	91 1/2	---	---
Amsterdam (City of) 5 1/2s 1973	Mar-Sept	---	---	100	100%	63	---	99	105 1/2	---	---
ΔAntioquia (Dept) collateral 7s A 1945	Jan-July	---	---	96 1/2	---	---	---	107	107	---	---
ΔExternal sinking fund 1s ser B 1945	Jan-July	---	---	96 1/2	---	---	---	98	98	---	---
ΔExternal sinking fund 7s ser C 1946	Jan-July	---	---	96 1/2	---	---	---	98	98	---	---
ΔExternal sinking fund 7s ser D 1945	Jan-July	---	---	96 1/2	---	---	---	103	103	---	---
30-year 3s s f bonds 1978	Jan-July	---	---	51	51	6	---	48 1/2	60	---	---
Australia (Commonwealth of)---											
20-year 3 1/2s 1967	June-Dec	---	---	90 1/2	90 3/4	12	---	87 1/2	97	---	---
20-year 3 1/2s 1966	June-Dec	---	---	90 1/4	91 3/4	13	---	88	96 3/8	---	---
15-year 3 3/4s 1962	Feb-Aug	---	---	98 3/8	99	11	---	96	100 1/2	---	---
15-year 3 3/4s 1969	June-Dec	---	---	93	90	1	---	88 1/4	97	---	---
15-year 4 1/2s 1971	June-Dec	93 1/2	---	93 1/2	94	3	---	90 1/2	99 1/2	---	---
15-year 4 1/2s 1973	May-Nov	93 3/4	---	93 3/4	94	35	---	90 1/4	99 1/4	---	---
15-year 5s 1972	Mar-Sept	98	---	97	98 1/2	35	---	96 3/4	103 7/8	---	---
20-year 5s 1979	May-Nov	95 1/4	---	95 1/4	96 1/2	21	---	93 1/2	103	---	---
20-year 5 1/2s 1978	Mar-Sept	---	---	100 1/4	102	28	---	98 7/8	107 1/2	---	---
20-year 5 1/4s April 1980	April-Oct	97	---	97	97 1/2	42	---	94 3/4	103 1/8	---	---
20-year 5 1/4s Oct 1980	April-Oct	97 3/8	---	97 1/2	97 3/8	36	---	96	98	---	---
Austria (Rep) 5 1/2s extl s f 3 1973	June-Dec	---	---	95 1/4	95 1/4	18	---	92	98	---	---
Austrian Governments 4 1/2s assented 1980	Jan-July	---	---	83 3/4	---	---	---	80 1/2	86	---	---
ΔBavaria (Free State) 6 1/2s 1945	Feb-Aug	---	---	---	---	---	---	---	---	---	---
4 1/2s debts adj (series B) 1963	Feb-Aug	---	---	---	---	---	---	101	101	---	---
Belgian Congo 5 1/4s extl loan 1973	April-Dec	---	---	41 1/2	42 1/2	12	---	41 1/2	79 1/4	---	---
Belgium (Kingdom of) extl loan 4s 1964	June-Dec	99 1/2	---	99 1/2	99 1/2	7	---	96	101 1/4	---	---
5 1/2s external loan 1972	Mar-Sept	---	---	100 1/2	101 1/4	14	---	99 3/8	108 1/2	---	---
ΔBerlin (City of) 6s 1958	June-Dec	---	---	---	---	---	---	163	167	---	---
Δ6 1/2s external loan 1950	April-Oct	---	---	---	---	---	---	174	174	---	---
4 1/2s debt adj ser A 1970	April-Oct	---	---	81 7/8	81 7/8	1	---	81 7/8	93	---	---
4 1/2s debt adj ser B 1978	April-Oct	---	---	80 1/2	91	---	---	91	91 1/4	---	---
ΔBrazil (U S of) external 8s 1941	June-Dec	---	---	*132	---	---	---	---	---	---	---
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	---	---	93 1/2	93 1/2	3	---	90 1/4	95	---	---
ΔExternal s f 6 1/2s of 1926 due 1957	April-Oct	---	---	*117	---	---	---	---	---	---	---
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	---	---	85	85	2	---	78	85 1/8	---	---
ΔExternal s f 6 1/2s of 1927 due 1957	April-Oct	---	---	*117	---	---	---	135	135	---	---
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	---	---	85 1/8	85 1/8	4	---	78 1/4	85 1/8	---	---
Δ7s Central Ry 1952	June-Dec	---	---	*132	---	---	---	145 1/2	149	---	---
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	---	---	93 1/8	93 1/8	3	---	91	95	---	---
5% funding bonds of 1931 due 1951	June-Dec	---	---	---	---	---	---	---	---	---	---
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	---	---	83	83	1	---	77 1/4	84	---	---
External dollar bonds of 1944 (Plan B)---											
3 3/4s series No. 1	June-Dec	---	---	*97 3/4	---	---	---	96	98 1/2	---	---
3 3/4s series No. 2	June-Dec	---	---	*97 1/4	---	---	---	97 1/4	99 1/2	---	---
3 3/4s series No. 3	June-Dec	---	---	99 1/2	99 1/2	16	---	96	99 1/2	---	---
3 3/4s series No. 4	June-Dec	---	---	*97	---	---	---	96 1/2	99 1/4	---	---
3 3/4s series No. 5	June-Dec	---	---	*97	---	---	---	96	98 1/2	---	---
3 3/4s series No. 8	June-Dec	---	---	*96	---	---	---	---	---	---	---

(Range for Week Ended December 23)

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 23)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	or Friday's	No.		Sale Price	or Friday's	No.
		Low High				Low High	
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	94 1/2 94 1/2	5	93 1/2 100 1/2	95	95 1/2 95 1/2	6
Refund and impmt M 3 1/2s series D 1996	May-Nov	84 1/2 84 1/2	1	79 84 1/2			
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	84 1/2 84 1/2	14	79 85			
Refund and impmt M 3 1/2s series H 1973	June-Dec	93 93	3	88 94			
R & A div first consol gold 4s 1989	Jan-July	85 85	24	80 85			
Second consolidated gold 4s 1989	Jan-July	80 80		80 83			
Chicago Burlington & Quincy RR							
First and refunding mortgage 3 1/2s 1985	Feb-Aug	80 80	1	80 80			
First and refunding mortgage 2 1/2s 1970	Feb-Aug	83 83	4	77 84 1/2			
1st & ref mgt 3s 1990	Feb-Aug	80 80					
1st & ref mgt 4 1/2s 1978	Feb-Aug	90 90		89 95 1/2			
Chicago & Eastern Ill RR							
Δ General mortgage inc conv 5s 1997	April	49 1/2 52	37	50 81 1/2			
First mortgage 3 1/2s series B 1985	May-Nov	63 63		60 71			
Δ 5s income debts Jan 2054	May-Nov	31 33	54	28 59 1/2			
Chicago & Erie 1st gold 5s 1982	May-Nov	80 80		82 85			
Chicago Great Western 4s series A 1958	Jan-July	78 1/2 78 1/2	2	74 85 1/2			
Δ General inc mgt 4 1/2s Jan 1 2038	April	70 71	4	62 74			
Chicago Indianapolis & Louisville Ry							
Δ 1st mortgage 4s inc series A Jan 1983	April	35 1/2 34 1/2	17	34 58			
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	25 26 1/2	12	25 47 1/2			
Chicago Milwaukee St Paul & Pacific RR							
First mortgage 4s series A 1994	Jan-July	77 1/2 77 1/2	4	75 78 1/2			
General mortgage 4 1/2s inc ser A Jan 2019	April	75 1/2 75 1/2	4	75 86			
Δ 4 1/2s conv increased series B Jan 1 2044	April	57 57 1/2	37	55 68			
Δ 5s inc debts series A Jan 1 2055	Mar-Sept	51 51	185	51 66			
Chicago & North Western Ry							
Δ Second mgt conv inc 4 1/2s Jan 1 1999	April	52 1/2 51 1/2	140	49 60 1/2			
First mortgage 3s series B 1989	Jan-July	61 61	1	60 63 1/2			
Chicago Rock Island & Pacific RR							
1st mgt 2 1/2s series A 1980	Jan-July	73 73		71 73			
4 1/2s income debts 1995	Mar-Sept	75 78 1/2		77 83 1/2			
1st mgt 5 1/2s ser C 1983	Feb-Aug	95 101		97 102 1/2			
Chicago Terre Haute & Southeastern Ry							
First and refunding mgt 2 1/2s-4 1/2s 1994	Jan-July	55 55	1	55 64			
Income 2 1/2s-4 1/2s 1994	Jan-July	55 59		54 62			
Chicago Union Station							
First mortgage 3 1/2s series F 1963	Jan-July	96 1/2 96 1/2	18	92 98			
First mortgage 2 1/2s series G 1963	Jan-July	96 1/2 96 1/2	11	90 97 1/2			
Chicago & West Ind RR 4 1/2s A 1982	May-Nov	90 93 1/2		92 97 1/2			
Cincinnati Gas & Elec 1st mgt 2 1/2s 1975	April-Oct	82 82	3	78 85			
1st mortgage 4 1/2s 1987	May-Nov	97 97	1	91 97			
Cincinnati Union Terminal							
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	92 92		89 92 1/2			
First mortgage 2 1/2s series G 1974	Feb-Aug	83 87		78 84			
C I T Financial Corp 3 1/2s debts 1970	Mar-Sept	91 91	20	87 95 1/2			
4 1/2s debentures 1971	April-Oct	99 99	58	92 101			
Cities Service Co 3s s f debts 1977	Jan-July	80 80	25	75 82 1/2			
Cleveland Cincinnati Chicago & St Louis Ry							
General gold 4s 1993	June-Dec	62 1/2 62 1/2	8	62 71			
General 5s series B 1993	June-Dec	71 1/2 73 1/2	23	71 78			
Refunding and impmt 4 1/2s series E 1977	Jan-July	55 59		54 64			
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	81 81		81 81			
St Louis Division first coll trust 4s 1990	May-Nov	88 88	24	84 91 1/2			
Cleveland Electric Illuminating 3s 1970	Jan-July	79 79 1/2		75 83 1/2			
First mortgage 3s 1982	June-Oct	87 87	3	80 82 1/2			
1st mortgage 2 1/2s 1985	Mar-Sept	80 80		74 78			
1st mgt 3 1/2s 1986	May-Nov	90 90		87 93			
1st mortgage 3s 1989	Mar-Sept	99 99 1/2		92 101			
1st mgt 4 1/2s 1994	April-Oct	99 99 1/2	15	97 100			
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	91 1/2 93 1/2	80	88 130			
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-July	86 1/2 87 1/2	1	83 87 1/2			
Columbia Gas System Inc							
3s debentures series A 1975	June-Dec	86 1/2 87 1/2		84 90 1/2			
3s debentures series B 1975	Feb-Aug	85 89 1/2		84 91			
3 1/2s debentures series C 1977	April-Oct	88 1/2 91		84 90			
3 1/2s debentures series D 1979	Jan-July	89 90 1/2		85 91 1/2			
3 1/2s debentures series E 1980	Mar-Sept	97 1/2 98 1/2	37	92 102			
3 1/2s debentures series F 1981	April-Oct	105 105 1/2	19	102 108 1/2			
4 1/2s debentures series G 1981	June-Dec	101 1/2 102	14	98 104 1/2			
5 1/2s debentures series H 1982	April-Oct	94 94 1/2	4	88 99			
5s debentures series I 1982	Mar-Sept	100 100 1/2	2	94 103 1/2			
4 1/2s debentures series J 1983	May-Nov	104 106	40	100 106 1/2			
5 1/2s debentures series K 1983	April-Oct	103 103 1/2	10	101 103 1/2			
5s debentures series L 1984	Mar-Sept	89 89		85 91 1/2			
5 1/2s debts series O 1985	May-Nov	88 88		86 86			
3 1/2s subord conv debts 1964	May-Nov	87 87		88 88 1/2			
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	93 93		91 95 1/2			
1st mortgage 5 1/2s	1983						
1st mortgage 3 1/2s	1986						
1st mortgage 4 1/2s 1987	Mar-Sept						
Combustion Engineering Inc							
3 1/2s conv subord debentures 1981	June-Dec	93 1/2 93 1/2	155	88 104			
Commonwealth Edison Co							
First mortgage 3s series L 1977	Feb-Aug	83 1/2 84 1/2	57	80 87			
First mortgage 3s series N 1978	June-Dec	81 1/2 84 1/2		78 84 1/2			
3s sinking fund debentures 1999	April-Oct	74 1/2 75	11	68 76 1/2			
2 1/2s s f debentures 1999	April-Oct	75 76		70 74 1/2			
2 1/2s s f debentures 2001	April-Oct	74 1/2 74 1/2	1	69 74 1/2			
Consolidated Edison of New York							
First and refund mgt 2 1/2s ser A 1982	Mar-Sept	77 1/2 77 1/2	4	71 81			
First and refund mgt 2 1/2s ser B 1977	April-Oct	77 1/2 77 1/2	3	73 80			
First and refund mgt 2 1/2s ser C 1972	June-Dec	84 1/2 86 1/2	23	80 87 1/2			
First and refund mgt 3s ser D 1972	May-Nov	86 1/2 87 1/2	13	80 89 1/2			
First and refund mgt 3s ser E 1979	Jan-July	81 82	22	78 85			
First and refund mgt 3s ser F 1981	Feb-Aug	80 1/2 80 1/2	5	75 84 1/2			
1st and ref M 3 1/2s series G 1981	May-Nov	83 85 1/2	8	79 88 1/2			
1st & ref M 3 1/2s series H 1982	Mar-Sept	85 85 1/2		81 91			
1st & ref M 3 1/2s series I 1983	Feb-Aug	84 1/2 85 1/2		79 88			
1st & ref M 3 1/2s series J 1984	Jan-July	85 85	2	82 92 1/2			
1st & ref M 3 1/2s series K 1985	June-Dec	96 96 1/2	25	90 101 1/2			
1st & ref M 3 1/2s series L 1986	May-Nov	103 103 1/2	15	100 106			
1st & ref M 4 1/2s series M 1986	April-Oct	91 91 1/2	5	87 99 1/2			
1st & ref M 5 1/2s series P 1989	June-Dec	103 104 1/2	7	100 106 1/2			
1st & ref M 5 1/2s series Q 1989	June-Dec	104 105 1/2	33	103 107 1/2			
1st & ref M 4 1/2s ser R 1990	June-Dec	101 101 1/2	54	99 104			
3s conv debentures 1963	June-Dec	111 109	369	236 259			
4s conv debentures 1973	Feb-Aug	111 109	112	102 112			
Consolidated Electrodynamics Corp							
4 1/2s conv subord debts 1984	June-Dec	135 135	238	112 148 1/2			
Consolidated Gas El Light & Power (Balt)							
1st ref M 2 1/2s series T 1976							

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 23)

BONDS					BONDS						
New York Stock Exchange					New York Stock Exchange						
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since		
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1		
		Low High	No.	Low High			Low High	No.	Low High		
H											
High Authority of the European Coal and Steel Community—											
5 1/2% secured (7th series) 1975	April-Oct	99 3/4	98 3/4 99 3/4	43	96 3/4 105 1/2	Missouri-Kansas-Texas RR—	Jan-July	56 3/4	56 3/4 57	16	70 1/2 95
5 1/2% secured (11th series) 1978	Jan-July	97	94 1/4 94 1/2	32	89 100 3/4	Prior lien 5 1/2% series A 1962	Jan-July	92 1/2	92 1/2 95	105	71 95
5 1/2% (13th series) 1980	Apr-Oct	97	96 1/4 97	684	95 1/4 97	40-year 4 1/2% series B 1962	Jan-July	91 1/2	91 1/2 91 3/4	2	54 80
Hocking Valley Ry first 4 1/2% 1999	Jan-July		*94		94 99 3/4	Prior lien 4 1/2% series D 1978	Jan-July	74	74 74	3	53 3/4 65
Hooker Chemical Corp—						Δ Cum adjustment 5 1/2% ser A Jan 1 1967	Apr-Oct		62 1/2 65	31	15 1/4 27 1/2
5 1/2% conv subord debentures 1984	Mar-Sept	114	114 114 3/4	59	109 1/2 120 1/2	5 1/2% subord income decs 2033	Jan-July	16 1/2	15 1/2 16 1/2	973	55 1/2 63
Hotel Corp of America—						Missouri Kansas & Texas first 4 1/2% 1990	June-Dec				
6 1/2% conv coll tr debts 1972	Jan-July		*105 109		100 110 1/4	Missouri Pacific RR Co					
Housatonic Finance Corp 2 1/2% 1970	Jan-July		*87 1/2		81 1/2 88 1/2	1st mortgage 4 1/2% series B Jan 1 1990		68 3/4	68 69	219	68 73 3/4
4 1/2% debentures 1968	Mar-Sept		*93 99		92 1/4 99 3/4	1st mortgage 4 1/2% series C Jan 1 2005		67 1/2	66 1/2 67 1/2	202	66 1/2 73 1/4
4 1/2% sinking fund debentures 1978	June-Dec	92 1/2	92 1/2 92 1/2	12	88 94	Gen mtge income 4 1/2% series A Jan 1 2020		62	61 62	113	56 1/2 65 1/4
4 1/2% s f debentures 1977	Jan-July	99	98 1/2 99	3	93 101	Gen mtge income 4 1/2% series B Jan 1 2030		59 1/2	57 1/2 59 1/2	169	53 1/2 62 1/2
4 1/2% s f debentures 1984	Jan-July		*96 1/2		94 100 3/4	5 1/2% income debentures Jan 1 2045		57 1/2	55 1/2 57 1/2	223	61 1/2 62
5 1/2% s f debentures 1982	Jan-July		102 1/2 102 1/2	11	98 105	4 1/2% coll trust 1976	Mar-Sept		92 1/2 93	4	90 99
4 1/2% debentures 1981	Jan-July		*100 1/2		101 1/2 101 1/2	Mohawk & Malone first gtd 4 1/2% 1991	Mar-Sept	62 1/4	62 1/4 62 1/4	5	60 66
1 Hudson & Manhattan—						Monongahela Ry 3 1/2% series B 1966	Feb-Aug		*90 98		88 90 3/4
Δ 1st & refunding 5 1/2% A 1957	Feb-Aug	71 1/2	70 3/4 74	145	47 1/2 71	Monon Railroad 6 1/2% inc debts Jan 1 2007	April	25	24 1/2 26 1/2	19	24 1/2 48
Δ Adjusted income 5 1/2% Feb 1967	Apr-Oct		9 1/2 10	132	7 1/4 13	Montgomery Ward Credit 4 1/2% debts 1980	Jan-July	101	100 1/2 101	10	100 105
Illinois Bell Telephone 2 1/2% series A 1981	Jan-July	77 1/2	76 1/2 77	52	73 1/2 81	Morris & Essex first gtd 3 1/2% 2000	June-Dec	38 3/4	38 3/4 39	65	37 1/4 49 1/4
First mortgage 3 1/2% series B 1978	June-Dec		83 83	10	76 1/2 84 1/2	Mountain States Tel & Tel 2 1/2% 1986	May-Nov		*71 73 1/2		70 74 1/2
Ill Cent RR consol mtge 3 1/2% ser A 1979	May-Nov		*83 1/2		83 1/2 93	3 1/2% debentures 1978	Apr-Oct		*80 85		78 85 1/2
Consol mortgage 3 1/2% series B 1979	May-Nov		*83 1/2		81 83 1/2	N					
Consol mortgage 3 1/2% series C 1974	May-Nov		*83		83 83 1/2	NAFI Corporation—					
3 1/2% series F 1984	Jan-July		*77		75 75	5 1/2% conv subord debts 1980	Mar-Sept	101 1/2	100 106 1/4	553	92 1/2 109 3/4
1st mortgage 3 1/2% series G 1980	Feb-Aug		*74 1/2		76 77 1/2	Nashville Chatt & St Louis 3 1/2% ser 1960	Mar-Aug		*77		74 1/2 77
1st mortgage 3 1/2% series H 1989	Mar-Sept		72 72	1	69 72 1/2	National Cash Register 4 1/2% s f debts 1985	June-Dec		*100 102 1/2		102 104 1/2
Indianapolis Union Ry 2 1/2% ser C 1986	June-Dec		66 66	3	66 66	Natl Cylinder Gas 5 1/2% conv debts 1977	Mar-Sept	99 1/2	98 100	106	97 105
Inland Steel Co 3 1/2% debts 1972	Mar-Sept		214 1/2 219	4	198 238	National Dairy Products 2 1/2% debts 1970	June-Dec		89 1/2 89 1/2	35	84 90
1st mortgage 3 1/2% series I 1981	Jan-July		85 85	2	81 90	3 1/2% debentures 1970	June-Dec	90 1/2	90 1/2 90 1/2	5	89 91
1st mortgage 3 1/2% series J 1981	Jan-July		87 1/4 87 1/4	10	83 87 1/4	3 1/2% debentures 1976	June-Dec	88 1/2	88 1/2 88 1/2	1	83 90
1st mortgage 4 1/2% series K 1987	Jan-July		98 1/2 99 1/2	7	94 101 1/2	National Distillers & Chem 4 1/2% debts 1983	May-Nov	98 1/2	98 1/2 98 1/2	15	94 100 1/4
1st mortgage 4 1/2% series L 1989	Feb-Aug		*99 1/2 100 1/2		96 103	Natl Distillers Prods 3 1/2% s f debts 1974	Apr-Oct		*97 1/2 99		85 89 1/4
International Harvester Credit 4 1/2% 1979	May-Nov	1 1/2	99 1/2 99 1/2	7	96 101 1/2	National Steel Corp 1st 3 1/2% 1982	May-Nov	84 1/2	84 1/2 84 1/2	15	82 1/2 85 1/2
4 1/2% debts series B 1981	Feb-Aug	100 1/2	100 1/2 100 1/2	11	98 101	1st mortgage 3 1/2% 1986	May-Nov		*92 1/2 94		84 1/2 94
International Minerals & Chemical Corp—						1st mortgage 4 1/2% 1989	June-Dec		100 101 1/2	18	97 104
3 1/2% conv subord debentures 1977	Jan-July	91 1/2	91 1/2 91 1/2	10	84 93 1/2	National Tea Co 3 1/2% conv 1980	May-Nov	95 1/2	94 95 1/2	40	94 112
Intern'l Tel & Tel 4 1/2% conv sub debts '83	May-Nov	251	243 1/2 255	198	175 1/2 255	5 1/2% s f debentures 1977	Feb-Aug		*100 101 1/2		98 103
Interstate Oil Pipe Line Co—						New England Tel & Tel Co					
3 1/2% s f debentures series A 1977	Mar-Sept		*88 1/2		85 89 1/4	First guaranteed 4 1/2% series B 1961	May-Nov	100 1/2	100 100 1/2	420	99 102 1/2
4 1/2% s f debentures 1987	Jan-July		*97 97 3/4		94 98	3 1/2% debentures 1982	Apr-Oct		*80		72 83 1/2
Interstate Power Co 3 1/2% 1978	Jan-July		*69 75 1/2		82 1/2 84 1/2	3 1/2% debentures 1974	Mar-Sept		82 83 1/2	12	79 1/2 85 1/2
1st mortgage 3 1/2% 1980	Jan-July		*69 75 1/2		68 1/2 68 1/2	New Jersey Bell Telephone 3 1/2% 1988	Jan-July		*80		73 1/2 85
I-T-E Circuit Breaker 4 1/2% conv 1982	Apr-Oct	93	90 1/4 93	132	90 118	New Jersey Junction RR 4 1/2% 1986	Feb-Aug		*75		71 1/2 71 1/2
Jersey Central Power & Light 2 1/2% 1978	Mar-Sept		*88 90		74 83 1/2	New Jersey Power & Light 3 1/2% 1974	Mar-Sept		*76 1/2 83 1/2		75 81 1/2
Joy Manufacturing 3 1/2% debts 1978	Mar-Sept				86 90	New York Central RR Co—					
K											
KLM Royal Dutch Airlines—						Consolidated 4 1/2% series A 1998	Feb-Aug	54 1/2	54 54 1/2	138	53 60 1/2
4 1/2% conv subord debentures 1979	Mar-Sept	96	95 96	93	94 1/2 105 1/4	Refunding & Impt 4 1/2% series A 2013	Apr-Oct	56 1/2	56 1/2 57	210	56 63 1/2
Kanawha & Michigan Ry 4 1/2% 1980	Apr-Oct		*72 81 1/2		79 81 1/2	Refunding & Impt 5 1/2% series C 2013	Apr-Oct	63 1/4	63 1/4 64 1/4	199	63 1/4 71 1/4
Kansas City Power & Light 2 1/2% 1978	June-Dec		*81 82		77 1/2 81 1/2	Collateral trust 5 1/2% 1980	Apr-Oct	92 1/2	92 1/2 94	50	89 1/2 96 1/4
1st mortgage 2 1/2% 1980	June-Dec		*77		77 1/2 77 1/2	N Y Central & Hudson River RR—					
Kansas City Southern Ry 3 1/2% ser O 1984	June-Dec	80 1/2	80 1/2 80 1/2	5	75 81	General mortgage 3 1/2% 1997	Jan-July		56 57	45	55 1/4 63
Kansas City Terminal 2 1/2% 1974	Apr-Oct		*78 1/2		75 78 1/2	Lake Shore collateral gold 3 1/2% 1998	Feb-Aug		51 1/2 52	32	51 56
Karstadt (Rudolph) 4 1/2% debts adj 1983	Jan-July		*78 1/2		96 1/4 99	Michigan Cent collateral gold 3 1/2% 1998	Feb-Aug		51 1/2 51 1/2	6	51 57
Kayser-Roth Corporation—						New York Chicago & St Louis—					
5 1/2% conv subord debts 1980	Jan-July	102 3/4	99 1/2 102 3/4	2,015	95 102 3/4	Refunding mortgage 3 1/2% series E 1980	June-Dec		84 84	25	81 83 1/2
Kentucky Central Ry 4 1/2% 1987	Jan-July		*78 1/2 85		78 1/2 79	First mortgage 3 1/2% series F 1986	Apr-Oct		81 81	1	77 81
Kentucky & Indiana Terminal 4 1/2% 1961	Jan-July		*53 1/2		50 50	4 1/2% income debentures 1989	June-Dec		*85 1/2 86 1/2		80 1/2 85 1/2
Stamped 1961	Jan-July		*93 1/2 97 1/2		93 1/2 96 1/4	N Y Connecting RR 2 1/2% series B 1975	Apr-Oct		*56 1/2 56 1/2	1	56 66 1/2
Plain 1961	Jan-July		*96 1/2 100		96 97 1/2	N Y & Harlem gold 3 1/2% 2000	May-Nov		*83		83 83
4 1/2% unguaranteed 1961	Jan-July		*93 1/2 100		93 1/2 93 1/2	Mortgage 4 1/2% series A 2043	Jan-July		*63 70		62 1/2 69 1/2
Kimberly-Clark Corp 3 1/2% 1983	Jan-July		*94 1/2		86 1/2 94	Mortgage 4 1/2% series B 2043	Jan-July		*65 65	5	63 69
Kings County Elec Lt & Power Co 1997	Apr-Oct		*118 1/2 123		115 121	N Y Lack & West 4 1/2% series A 1973	May-Nov	47 1/2	47 1/2 47 1/2	4	46 54 1/2
Koppers Co 1st mtge 3 1/2% 1984	Apr-Oct	96 1/2	96 1/2 96 1/2	6	93 1/2 97 1/2	4 1/2% series B 1973	May-Nov		53 1/2 53 1/2	5	51 58
1 Kreuger & Toll 5 1/2% certificates 1959	Mar-Sept		1 1/4 1 1/4	10	1 1/4 2 1/4	N Y New Haven & Hartford RR—					
L											
Lakefront Dock & RR Term Co—											

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 23)

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Pacific Gas & Electric Co.—(Continued)—									
1st & ref mtg 4 1/2s series AA 1986	June-Dec	98 1/2	98 1/2	98 1/2	7	96	101 1/2	1	131 1/4
1st & ref mtg 5s series BB 1989	June-Dec	105	104 1/4	105	10	100 1/2	106 1/4	63	53 1/2
1st & ref 3 1/2s series CC 1978	June-Dec	92	91 3/4	92	34	86 3/4	96 1/2	11	109 1/2
1st & ref mtg 4 1/2s series DD 1990	June-Dec	92	99 1/2	100	30	93 1/2	101 1/2	111	89 1/2
1st & ref 5s series EE 1991	June-Dec	103	103	103	11	100	105 1/2	118	91
Pacific Tel & Tel 2 1/2s debentures 1985	June-Dec	74 1/4	74 3/8	74 3/8	31	70	78 1/4	81	83 1/2
2 1/2s debentures 1986	April-Oct	75 1/2	75 1/2	75 1/2	3	71 1/4	79	81	83 1/2
3 1/2s debentures 1987	April-Oct	78 3/4	78 3/4	78 3/4	4	74 1/2	81 1/4	—	84
3 1/2s debentures 1978	Mar-Sept	85 1/2	85 1/2	85 1/2	—	81 1/4	88	—	61 1/2
3 1/2s debentures 1983	Mar-Sept	81 3/4	81 3/4	81 3/4	3	77	84 1/4	—	56 1/2
3 1/2s debentures 1981	May-Nov	87 3/4	87 3/4	87 3/4	9	80	88 1/2	—	96 1/2
3 1/2s debentures 1991	Feb-Aug	86 1/4	86 1/4	87	20	78	88 1/2	—	98 1/2
4 1/2s debentures 1988	Feb-Aug	96	96 1/4	97 1/4	25	91 1/4	100 1/2	—	100 1/4
Pacific Western Oil 3 1/2s debentures 1964	June-Dec	91 1/4	91 1/4	91 1/4	—	91 1/4	94 1/4	—	94 1/2
Pan American World Airways—									
4 1/2s conv subord debentures 1979	Feb-Aug	92 1/4	91 1/2	93 1/2	697	87 1/4	100 1/4	—	93
Pennsylvania Power & Light 3s 1975	April-Oct	84 1/4	83 1/4	84 1/4	19	77	85 1/4	—	78 1/4
Pennsylvania RR—									
General 4 1/2s series A 1965	June-Dec	96 3/4	96 1/4	97	51	92 1/2	100 1/4	—	76 1/4
General 5s series B 1988	June-Dec	97 3/4	97	98 1/2	58	93 1/2	101 1/2	—	112 1/2
General 4 1/2s series D 1981	April-Oct	71	70 3/4	71 1/2	40	70	76	—	94 1/2
General mortgage 4 1/2s series E 1984	Jan-July	—	70	71	12	69 1/4	76	—	101 1/2
General mortgage 3 1/2s series F 1985	Jan-July	—	53	54	8	53	60 1/4	—	95
Peoria & Eastern Ry income 4s 1990	April	—	57 1/2	58 1/2	9	56	63	—	78 1/2
Pere Marquette Ry 3 1/2s series D 1980	Mar-Sept	—	83 1/2	84 1/2	7	78	84 1/4	—	80
Philadelphia Baltimore & Wash RR Co—									
General 5s series B 1974	Feb-Aug	—	96 1/2	96 1/2	3	95	99	—	87 1/2
General gold 4 1/2s series C 1977	Jan-July	—	81	81	4	79 1/2	85	—	85 1/2
Philadelphia Electric Co—									
First & refunding 2 1/2s 1971	June-Dec	—	86	86	7	80 1/2	88	—	80 1/2
First & refunding 2 1/2s 1967	May-Nov	—	90 1/2	91 3/4	30	85	92 1/2	—	72 1/2
First & refunding 2 1/2s 1974	May-Nov	—	82 1/2	82 1/2	12	77	84	—	97 1/2
First & refunding 2 1/2s 1981	June-Dec	—	77	77	15	72 1/2	77 1/4	—	101 1/2
First & refunding 2 1/2s 1978	Feb-Aug	—	78	80 1/4	—	75	82	—	84
First & mortgage 3 1/2s 1982	Jan-July	—	84	88	—	79 1/2	87 1/4	—	78 1/2
First & refunding 3 1/2s 1983	June-Dec	—	81	81	5	73	84 1/4	—	81 1/2
First & refunding 3 1/2s 1985	April-Oct	—	80 1/4	80 1/4	—	74 1/2	84	—	91 1/2
First & refunding 4 1/2s 1987	Mar-Sept	100	100	100	5	97 1/4	104 1/4	—	87 1/2
First & refunding 3 1/2s 1988	May-Nov	—	88 1/4	88 1/4	5	85 1/4	94 1/4	—	85 1/2
First & refunding mtg 4 1/2s 1986	June-Dec	—	97 3/4	97 3/4	14	92 1/2	101 1/2	—	80 1/2
First & refunding mtg 5s 1989	April-Oct	105	104	105	12	102 1/2	107	—	80 1/2
Philco Corporation—									
4 1/2s conv subord debts 1984	Apr-Oct	93 3/4	91 3/4	93 3/4	393	89	123 1/2	—	87 1/2
Phillip Morris Inc 4 1/2s sf debts 1979	June-Dec	—	101 3/4	101 3/4	20	98	103 1/2	—	74 1/2
Phillips Petroleum 2 1/2s debentures 1964	Feb-Aug	—	95 1/2	96	20	91 1/2	96 1/2	—	77 1/2
4 1/2s conv subord debts 1987	Feb-Aug	115	114 1/4	115 1/4	532	105	116 1/4	—	83 1/2
Pillsbury Mills Inc 3 1/2s s f debts 1972	June-Dec	—	88	90	—	85	90	—	88 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec	—	72 1/2	72 1/2	—	—	—	—	88 1/2
Pittsburgh Cincinnati Chic & St Louis Ry—									
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	—	98 1/2	98 1/2	—	98 1/2	98 1/2	—	85 1/2
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	—	98 1/2	98 1/2	—	98 1/2	98 1/2	—	96 1/2
Pittsburgh Cinc Chicago & St Louis RR—									
General mortgage 5s series A 1970	June-Dec	87 1/2	87 1/2	87 1/2	4	87 1/2	94 1/4	—	87 1/2
General mortgage 5s series B 1975	April-Oct	—	87 1/2	88	2	87 1/2	93	—	88 1/2
General mortgage 3 1/2s series E 1975	April-Oct	—	70 1/4	70 1/4	—	69	71	—	94 1/4
Pittsb Coke & Chem 1st mtg 3 1/2s 1964	May-Nov	—	95 1/2	96	—	90 1/2	96 1/2	—	88 1/2
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	—	94 1/2	94 1/2	2	90 1/2	94 1/2	—	88 1/2
Pittsburgh Plate Glass 3s debts 1967	April-Oct	—	96 3/4	96 3/4	5	91	96 1/2	—	85 1/2
Pittsburgh Youngstown & Ashtabula Ry—									
1st general 5s series B 1962	Feb-Aug	100 1/2	100 1/2	100 1/2	5	98	100 1/2	—	85 1/2
Plantation Pipe Line 2 1/2s 1970	Mar-Sept	—	84	84	—	84	84	—	85 1/2
3 1/2s s f debentures 1986	April-Oct	—	84 1/2	84 1/2	—	81	84 1/2	—	88 1/2
Potomac Electric Power Co 3s 1983	Jan-July	—	125 1/2	125 1/2	9	107	125 1/2	—	88 1/2
3 1/2s conv debts 1973	May-Nov	125 1/2	122 1/2	125 1/2	9	107	125 1/2	—	88 1/2
Procter & Gamble 3 1/2s debts 1981	Mar-Sept	—	93 1/2	93 1/2	3	90	98	—	88 1/2
Public Service Electric & Gas Co—									
3s debentures 1963	May-Nov	97 1/4	96 1/2	97 1/4	49	91 1/2	97 1/2	—	88 1/2
First and refunding mortgage 3 1/2s 1968	Jan-July	—	95 1/2	95 1/2	—	85 1/4	95 1/2	—	88 1/2
First and refunding mortgage 5s 2037	Jan-July	—	104	104	—	102	104 1/2	—	88 1/2
First and refunding mortgage 8s 2037	June-Dec	—	155	155	—	155	160 1/2	—	88 1/2
First and refunding mortgage 3s 1972	May-Nov	—	86 1/2	86 1/2	—	82	87 1/2	—	88 1/2
First and refunding mortgage 2 1/2s 1979	June-Dec	—	79 1/2	80	—	75 1/4	80 1/2	—	88 1/2
3 1/2s debentures 1972	June-Dec	—	90	90	2	86 1/2	93 1/2	—	88 1/2
First and refunding mortgage 3 1/2s 1983	April-Oct	—	82	82	4	80	85	—	88 1/2
3 1/2s debentures 1975	April-Oct	89 3/4	89 3/4	90	13	85	93 1/2	—	88 1/2
4 1/2s debentures 1977	Mar-Sept	—	100 3/4	101 1/2	20	96 1/2	104	—	88 1/2
Quaker Oats 2 1/2s debentures 1964	Jan-July	—	95	95	2	91 1/4	96 1/4	—	88 1/2
Reading Co first & ref 3 1/2s series D 1995	May-Nov	—	52 1/4	52 1/4	20	51	70	—	88 1/2
Republic Steel Corp 4 1/2s debts 1985	Mar-Sept	98 1/4	97 3/4	98 1/4	48	96 1/4	99	—	88 1/2
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	—	87 1/2	87 1/2	—	82 1/2	88	—	88 1/2
Rheem Mfg Co 3 1/2s debts 1975	Feb-Aug	—	85	85	—	80	85 1/4	—	88 1/2
Rhine-Westphalia Electric Power Corp—									
Debt adjustment bonds—									
5 1/2s series A 1978	Jan-July	—	—	—	—	89	89	—	88 1/2
4 1/2s series B 1978	Jan-July	—	87 1/2	90	—	84 1/2			

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Dec. 19, and ending Friday, Dec. 23. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending December 23.

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
Aberdeen Petroleum Corp class A	1	3 3/4	1,600	2 1/2	5	Bourgeois Inc	1	22	19 3/4	22 1/2	14
Acme-Hamilton Mfg Corp	100	1 1/2	29,900	1 1/2	3 1/2	Brad Foote Gear Works Inc	20c	1 1/2	1 1/2	1 1/2	1 1/2
Acme Missiles & Construction Corp	1	1 1/2		1 1/2	2	Brazilian Traction Light & Pwr ord	4	4 1/2	3 1/2	4 1/2	56,900
Class A common	250	8 1/2	8,500	5 1/2	10	Breeze Corp	1	4 1/2	4	4 1/2	5,300
Acme Precision Products Inc	1	2 1/2	1,900	2 1/2	3 1/2	Bridgeport Gas Co	1	40 1/2	39 1/2	41	3,700
Acme Wire Co	10	13	400	12 1/2	13 1/2	Brillo Manufacturing Co	1	2 1/2	2	2 1/2	13,800
Admiral Plastics Corp	100	8	4,800	7 1/2	9	Britalta Petroleum Ltd	1	29 1/2	27 1/2	29 1/2	7,500
Aerojet-General Corp	1	5 1/2	9,200	4 1/2	5 1/2	British American Oil Co	1	29 1/2	27 1/2	29 1/2	7,500
Aerona Manufacturing Corp	1	6 1/2	8,600	4 1/2	6 1/2	British American Tobacco	1	1	8 1/2	8 1/2	100
Aero Supply Manufacturing	1	3 1/2	4,500	3 1/2	4 1/2	Amer dep rcts ord bearer	1	1	8 1/2	8 1/2	200
Agnew Surpass Shoe Stores	1	19 1/2	1,800	18	20	Amer dep rcts ord registered	1	1	35 1/2	35 1/2	200
Aid Investment & Discount Inc	1	3 1/2	1,000	3 1/2	4	British Columbia Power	1	6 1/2	6 1/2	6 1/2	27,700
Alabama Great Southern	50	145	10	135	145	British Petroleum Co Ltd	1	12 1/2	12 1/2	13	16,900
Alabama Power 4.20% preferred	100	83 3/4	75	82	86 1/2	Brown Company	1	11 1/2	11 1/2	12 1/2	500
Alan Wood Steel Co common	10	23 1/2	2,200	20 1/2	26	Brown Forman Distillers cl A com	30c	11 1/2	11 1/2	12 1/2	4,100
5% preferred	100	77 1/2	125	77	86 1/2	Class B common	10	6 1/2	6 1/2	6 1/2	700
Alaska Airlines Inc	1	5 1/2	4,900	3 1/2	5 1/2	4% preferred	1	12 1/2	11 1/2	12 1/2	4,000
Algemene Kunstzide NV	1	5 1/2		5 1/2	6 1/2	Brown Rubber Co	1	1	2 1/2	2 1/2	100
Amer dep rcts Amer shares	1	5 1/2		5 1/2	6 1/2	Bruck Mills Ltd class B	1	12 1/2	11 1/2	12 1/2	3,300
All American Engineering Co	100	7 1/2	3,400	6 1/2	7 1/2	Buckeye (The) Corp	1	3	3	3 1/2	19,600
Allegheny Corp warrants	1	7 1/2	13,600	6 1/2	7 1/2	Budget Finance Plan common	50c	1	7 1/2	7 1/2	900
Allegheny Airlines Inc	1	3 1/2	3,100	3	3 1/2	60c convertible preferred	1	8 1/2	8 1/2	8 1/2	300
Alliance Tire & Rubber class A	2 1/4	7 1/2	500	7 1/2	8	Buell Die & Machine Co	1	1 1/2	1 1/2	1 1/2	1,500
Allied Artists Pictures Corp	1	5	3,500	4 1/2	5 1/2	Buffalo-Eclipse Corp	1	10	9 1/2	10	3,200
5 1/2% convertible preferred	10	11 1/2	100	10	11 1/2	Burma Mines Ltd	1	1	1	1	10,800
Allied Control Co Inc	50c	10 1/2	6,310	7 1/2	10 1/2	American dep rcts ord shares	3s 6d	1	6 1/2	6 1/2	2,400
Allied Paper Corp	1	10 1/2	12,500	9 1/2	10 1/2	Burnell & Co Inc	25c	1	2 1/2	2 1/2	2,400
All-State Properties Inc	1	4 1/2	9,500	4 1/2	4 1/2	Burroughs (J P) & Son Inc	1	18 1/2	18 1/2	21	13,700
Alco Inc	1	11	4,100	10 1/2	11 1/2	Burroughs (J P) & Son Inc	1	18 1/2	18 1/2	21	13,700
Aluminum Co of America \$3.75 pfd	100	76 3/4	350	74 1/2	76 3/4	Butler's Shoe Corp	1	15 1/2	15 1/2	15 1/2	4,200
Ambassador Oil Corp	1	3 1/2	8,600	3 1/2	3 1/2						
American Beverage Corp	1	4 1/2	500	4 1/2	4 1/2						
American Book Co	20	51 1/2	650	42	56 1/2						
American Business Systems Inc	1	17 1/2	6,800	12 1/2	17 1/2						
American Electronics Inc	1	11 1/2	14,300	8 1/2	11 1/2						
American-Internat Aluminum	25c	4	1,100	3 1/2	4 1/2						
American Israeli Paper Mills Ltd	1	4 1/2	5,500	4 1/2	4 1/2						
American shares	1	4 1/2	5,500	4 1/2	4 1/2						
American M A R C Inc	50c	5 1/2	23,400	5 1/2	5 1/2						
American Manufacturing Co	12.50	26	200	22 1/2	26						
American Meter Co	1	42	1,600	39	42						
American Petrofina Inc class A	1	5	14,200	4 1/2	5						
American Seal-Kap Corp of Del	2	10 1/2	5,400	10 1/2	10 1/2						
American Thread 5% preferred	5	28 1/2	100	28 1/2	28 1/2						
American Writing Paper	5	28 1/2	100	28 1/2	28 1/2						
Amurex Oil Co class A	1	1 1/2	2,400	1 1/2	2 1/2						
Anaconda Lead Mines Ltd	20c	16 1/2	13,100	15	16 1/2						
Anchor Post Products	1	13	700	11	13						
Andrea Radio Corp	1	5 1/2	2,600	5 1/2	5 1/2						
Anglo Amer Exploration Ltd	4.75	3 1/2	23,900	3 1/2	3 1/2						
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 1/2	100	3 1/2	3 1/2						
Angostura-Wupperman	1	50 1/2	13,200	49 1/2	52 1/2						
Anken Chemical & Film Corp	20c	3 1/2	9,000	3 1/2	3 1/2						
Anthony Pools Inc	1	9 1/2	3,600	8 1/2	9 1/2						
Apollo Industries Inc	5	9 1/2	790	8 1/2	9 1/2						
Appalachian Power Co 4 1/2% pfd	100	91 1/2	3,500	89 1/2	91 1/2						
Arco Electronics class A	25c	35 1/2	20,400	35 1/2	35 1/2						
Arkansas Louisiana Gas Co	2.50	23 1/2	4,900	23 1/2	23 1/2						
Arkansas Power & Light 4.72 pfd	100	23 1/2	10,700	23 1/2	23 1/2						
Armour & Co warrants	1	4 1/2	1,300	4 1/2	4 1/2						
Arnold Altek Aluminum Co	1	4 1/2	75,700	4 1/2	4 1/2						
35c convertible preferred	4	1/2		1/2	1/2						
Assamera Oil Corp Ltd	40c	1/2		1/2	1/2						
Associated Electric Industries	1	2 1/2	2,600	2 1/2	2 1/2						
American dep rcts reg	1	1 1/2	2,400	1 1/2	1 1/2						
Associated Food Stores Inc	1	5 1/2	27,800	5 1/2	5 1/2						
Associated Laundries of America	1	10 1/2	1,600	9 1/2	10 1/2						
Associated Oil & Gas Co	1c	12 1/2	11,700	11 1/2	12 1/2						
Associated Stationers Supply	1	2 1/2	2,200	2 1/2	2 1/2						
Associated Testing Labs	10c	53 1/2	1,200	52 1/2	53 1/2						
Atco Chemical Industrial Products	10c	44 1/2	11,700	41 1/2	44 1/2						
Atlantic Coast Line Co	1	1 1/2	2,200	1 1/2	1 1/2						
Atlantic Research Corp	5c	1 1/2		1 1/2	1 1/2						
Atlantica del Golfo Sugar	5p	1 1/2		1 1/2	1 1/2						
Atlas Consolidated Mining & Development Corp	10 pesos	5 1/2	8,100	5 1/2	5 1/2						
Atlas Corp option warrants	1	13 1/2	9,300	12 1/2	13 1/2						
Atlas General Industries Inc	1	27 1/2	30,900	26 1/2	27 1/2						
Atlas Sewing Centres Inc	1	5 1/2	7,500	5 1/2	5 1/2						
Audio Devices Inc	10c	6 1/2	3,800	6 1/2	6 1/2						
Audion-Emenee Corp	1	4	400	4	4						
Aurora Plastics Corp	1	10 1/2	1,200	10 1/2	10 1/2						
Automatic Steel Products Inc Com	1	14 1/2	3,000	14 1/2	14 1/2						
Non-voting non-cum preferred	1	18 1/2	11,000	17 1/2	18 1/2						
Avien Inc class A	10c	42	13,200	42	44 1/2						
Avist Industrial Corp	5	14 1/2		14 1/2	14 1/2						
Avnet Electronics Corp	5c	18 1/2		17 1/2	18 1/2						
Ayshire Collieries Corp	3	42		42	44 1/2						
Bailey & Selburn Oil & Gas class A	1	5 1/2	22,600	4 1/2	5 1/2						
Baker Industries Inc	1	15 1/2	1,280	14 1/2	15 1/2						
Baldwin Rubber Co	1	21 1/2	700	21 1/2							

AMERICAN STOCK EXCHANGE (Range for Week Ended December 23)

STOCKS American Stock Exchange					STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High	Low	High
C										
Corby (H) Distilling Ltd cl A voting	5	13 3/4	13 3/4	13 3/4	13 3/4	300	15 1/4	15 1/4	15 1/4	15 1/4
Class B non-voting	5	13 3/4	13 3/4	13 3/4	13 3/4	200	15 1/4	15 1/4	15 1/4	15 1/4
Coro Inc	1	15 1/4	15 1/4	15 1/4	15 1/4	900	18 1/4	18 1/4	18 1/4	18 1/4
Corroon & Reynolds common	1	15 1/4	15 1/4	15 1/4	15 1/4	900	18 1/4	18 1/4	18 1/4	18 1/4
\$1 preferred class A	1.50	6 1/4	6 1/4	6 1/4	6 1/4		5 1/4	5 1/4	5 1/4	5 1/4
Cott Beverage Corp	1	6 1/4	6 1/4	6 1/4	6 1/4		5 1/4	5 1/4	5 1/4	5 1/4
Courtauld Ltd	1	6 1/4	6 1/4	6 1/4	6 1/4		5 1/4	5 1/4	5 1/4	5 1/4
American dep receipts (ord reg)	£1	6 1/4	6 1/4	6 1/4	6 1/4	300	15 1/4	15 1/4	15 1/4	15 1/4
Crane Carrier Industries Inc (Del)	50c	29 1/4	29 1/4	29 1/4	29 1/4	21,500	25 1/4	25 1/4	25 1/4	25 1/4
Creole Petroleum	5	12 1/4	12 1/4	12 1/4	12 1/4	2,400	46 1/4	46 1/4	46 1/4	46 1/4
Crowley Milner & Co	1	63	66 1/2	66 1/2	66 1/2	350	46 1/4	46 1/4	46 1/4	46 1/4
Crown Central Petroleum (Md)	5	2 1/4	2 1/4	2 1/4	2 1/4	1,600	5 1/4	5 1/4	5 1/4	5 1/4
Crown Cork Internat'l "A" partic	25c	5 1/4	5 1/4	5 1/4	5 1/4	1,200	15	15	15	15
Crown Drug Co	10c	2 1/4	2 1/4	2 1/4	2 1/4		15	15	15	15
Crystal Oil & Land Co common	10c	2 1/4	2 1/4	2 1/4	2 1/4		15	15	15	15
\$1.12 preferred	2.50						15	15	15	15
D										
Cuban Tobacco Co	20	19	20	140	18	Nov	41	Mar		
Cubic Corporation	55 1/4	54 1/2	59	6,300	39 3/4	Oct	69	Apr		
Curtis Manufacturing Co class A	5	9 1/4	9 1/4	400	8 3/4	Dec	19 1/2	Jun		
Cutter Laboratories class A common	1	8 1/2	8	5,900	7	Dec	19 1/4	May		
Class B common	1	8 1/4	7 3/4	1,200	6 3/4	Dec	18 3/4	May		
D										
Daitch Crystal Dairies	50c	6 1/4	6 1/4	10,200	6 1/4	Dec	12 3/4	Jan		
Daryl Industries Inc	50c	7 1/4	7 1/4	1,000	5 3/4	Nov	10 1/4	Aug		
Davega Stores Corp common	2.50	17 1/4	17 1/4	1,800	6 1/4	Jan	9 1/4	Apr		
5% preferred	20	17 1/4	17 1/4	100	13 1/4	Feb	18 3/4	Apr		
Davidson Brothers Inc	1	8 1/4	8 1/4	10,400	4 1/4	Apr	8 1/4	Sep		
Day Mines Inc	10c	4 1/2	4 1/2	14,900	3 1/2	July	4 1/4	Dec		
Dayco Corp class A pref	35	30	30	100	29 1/4	Dec	35 1/4	Dec		
D C Transit System Inc cl A com	20c	8 1/4	8 1/4	1,700	8 1/4	Dec	12	Jan		
Dejay Stores	50c	1 1/4	1 1/4	2,400	1 1/4	Nov	3 1/4	Jan		
Dennison Mfg class A	5	28	27 3/4	2,500	18 1/4	May	28 1/4	Dec		
8% debenture stock	100	138	140 1/4	70	135	Jan	144	Aug		
D										
Desilu Productions Inc	1	11 1/4	11 1/4	2,600	9 1/4	Nov	14 1/4	Feb		
Detroit Gasket & Manufacturing	1	7 3/4	7 3/4	1,600	7 1/4	Nov	14 1/4	Jan		
Detroit Industrial Products	1	5 1/4	4 3/4	4,600	4 3/4	May	8 1/4	Mar		
Devon-Palmer Oils Ltd	25c	7 1/4	7 1/4	87,700	7 1/4	Dec	1 1/4	Jan		
Dilbert's Quality Supermks com	10c	9 1/4	9 1/4	1,000	9 1/4	Jan	11 1/4	May		
7% 1st preferred	10	9 1/4	9 1/4	400	9 1/4	Jan	10 1/4	May		
Distillers Co Ltd	10c	9 1/4	9 1/4	400	9 1/4	Jan	10 1/4	May		
Amer dep rcts ord reg	10c	9 1/4	9 1/4	1,100	9 1/4	Dec	12 1/4	May		
Diversy Corp	1	9	9	8,000	8 1/4	Dec	14 1/4	Jan		
Dixon Chemical & Research	1	9	9	8,000	8 1/4	Dec	14 1/4	Jan		
D										
Dome Petroleum Ltd	2 1/2	6 3/4	6 3/4	6,900	6 1/4	Jun	9 1/4	Jan		
Dominion Bridge Co Ltd	1	10 1/4	10 1/4	200	15 1/4	Oct	20 1/4	Feb		
Dominion Steel & Coal ord stock	1	10 1/4	10 1/4	2,200	10 1/4	Dec	16 1/4	Feb		
Dominion Tar & Chemical Co Ltd	1	14 1/4	14 1/4	5,400	12 1/4	Sep	16 1/4	Feb		
Dominion Textile Co Ltd	1	9 1/4	9 1/4	300	9 1/4	Mar	10 1/4	Jan		
Dorr-Oliver Inc common	7.50	10 1/4	11 1/4	17,600	8 1/4	May	11 1/4	Jul		
\$2 preferred	32.50	33 3/4	33 3/4	50	28 1/4	Mar	33 3/4	Dec		
Dorsey (The) Corp	1	8 1/4	8 1/4	19,200	7	Dec	13 1/4	Jan		
Douglas Oil Company	1	8 1/4	8 1/4	3,600	8	Jun	10 1/4	Jan		
Dow Brewery Ltd	1	27 1/4	27 1/4	7,100	23 1/4	May	33 1/4	Jan		
Draper Corp	1	8 1/4	8 1/4	5,300	6 1/4	Jul	10 1/4	Nov		
Drilling & Exploration Co	1	10 1/4	10 1/4	1,800	10	Oct	12 1/4	Dec		
Driver Harris Co	5	50 1/4	52 1/4	600	41 1/4	Mar	53	May		
Drug Fair-Community Drug	1	50 1/4	52 1/4	600	41 1/4	Mar	53	May		
Duke Power Co	1	50 1/4	52 1/4	600	41 1/4	Mar	53	May		
Dunlop Rubber Co Ltd	1	3	3	900	2 3/4	Dec	4 1/4	Aug		
American dep rcts ord reg	10c	3 1/4	3 1/4	1,000	3 1/4	Dec	6 1/4	Jan		
Duraloy (The) Co	1	29 3/4	29 3/4	600	17 1/4	May	31 1/4	Dec		
Durham Hosiery class B common	1	26 1/4	26 1/4	900	23 1/4	Apr	33 1/4	Jul		
Duro Test Corp	1	8 1/4	8 1/4	17,800	6 1/4	Oct	13 1/4	Feb		
Duval Sulphur & Potash Co	1	8 1/4	8 1/4	17,800	6 1/4	Oct	13 1/4	Feb		
Dynamics Corp of America	1	8 1/4	8 1/4	17,800	6 1/4	Oct	13 1/4	Feb		
E										
Eastern Freightways Inc	20c	3 3/4	3 3/4	1,600	3 1/4	Dec	7 1/4	Apr		
Eastern Malleable Iron	25	34	34	50	32 3/4	Dec	43 3/4	Feb		
Eastern States Corp common	1	23 1/2	23	2,600	21 1/4	Oct	44 1/4	Jan		
\$7 preferred series A	1	171	171	25	167 1/4	Sep	182 1/4	Jan		
\$6 preferred series B	1	171	171	25	167 1/4	Sep	182 1/4	Jan		
Ede Corporation	1	22 1/4	21 1/4	3,600	9	Apr	19 1/4	Jan		
Elder Mines and Dev Ltd	1	18 1/4	18 1/4	6,300	17 1/4	Jan	18 1/4	Jan		
Electric Bond & Share	5	25 1/4	25 1/4	26,800	22 1/4	Mar	25 1/4	Dec		
Electrographic Corp	1	15 1/2	15 1/2	100	15	Dec	21	Mar		
Electronic Assistance Corp	10c	25 1/4	25 1/4	6,400	20 1/4	Aug	34 1/4	Sep		
E										
Electronic Communications	1	16 1/4	16 1/4	5,300	16	Oct	35 1/4	Jan		
Electronic Research Associates Inc	10c	10 1/4	10 1/4	2,400	9 3/4	Oct	15 1/4	Sep		
Electronic Specialty Co	50c	14 1/4	12 1/4	9,400	11 1/4	Oct	26 1/4	Jan		
Electronics Corp of America	1	9 3/4	9 3/4	4,700	8 1/4	Feb	19 1/4	May		
El-Tronics Inc new common	1	6 1/4	6	5,900	4	Nov	8 1/4	Nov		
Emery Air-Freight Corp	20c	23	23	1,200	21	Mar	34	July		
Empire District Electric 5% pfd	100	93	93 1/2	20	90 1/4	Jan	99	Sep		
Empire National Corp	1	13 1/4	12 1/4	23,200	8 3/4	Sep	14 1/4	Nov		
E										
Equity Corp common	10c	4 1/4	4 1/4	41,700	3 1/4	May	4 1/4	Sep		
\$2 convertible preferred	1	47	46 1/2	650	37 1/2	Apr	48 3/4	Dec		
Erie Forge & Steel Corp common	1	3 1/4	3 1/4	7,500	3 1/4	Dec	7	Jan		
6% cum 1st preferred	10	6 1/2	6 1/2	500	6 1/2	Dec	11 1/4	Jan		
Ero Manufacturing Co	1	7 1/4	6 3/4	1,100	6 1/2	Oct	12 1/4	Jan		
Espey Mfg & Electronics	1	17 1/4	15 1/4	6,400	10	Nov	18 1/4	Dec		
Esquire Inc	1	17 1/4	16 3/4	1,800	6 1/4	Apr	19	Dec		
Eureka Corporation Ltd	\$1 or 25c	3	3	37,700	3	Nov	3	Feb		
Eureka Pipe Line	10	11	11 1/4	110	10	Jun	17	Mar		
Exquisite Form Industries Inc	10c	5 1/4	5 1/4	4,300	4 1/4	May	8 1/4	Jul		
F										
Fabrex Corp	1	6	5 3/4	5,000	5	Dec	12	Jan		
Factor (Max) & Co class A										

AMERICAN STOCK EXCHANGE (Range for Week Ended December 23)

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
J				
Jeannette Glass Co.-----1	12 1/4	11 1/4 12 3/4	7,700	9 Feb 16 1/4 Jan
Jetronic Industries Inc.-----100	7 1/8	6 3/8 8 1/4	6,500	6 1/2 Nov 13 3/4 Jun
Jupiter Oils Ltd.-----150	1 1/8	1 1/8 2	27,700	1 1/4 May 2 1/4 Jun
K				
Kaiser Industries Corp.-----4	9	8 1/4 9 1/4	43,800	8 Dec 16 1/2 Jan
Kaltman (D) & Company-----500	3 1/4	3 3/8 3 3/4	15,400	3 Nov 6 1/4 Jan
Kansas Gas & Electric 4 1/2% pfd.-----100	94 1/4	94 1/4 94 1/4	60	88 Jan 96 Oct
Katz Drug Company-----1	27	27 29 34	1,200	26 1/2 Jun 37 July
Kaweck Chemical Co.-----250	61 1/4	60 3/4 64	6,650	39 1/2 Feb 78 July
Kawner Co (Del)-----5	24 1/2	21 24 1/2	9,600	13 Apr 24 1/2 Dec
Kay Jewelry Stores Inc.-----1	12	12 12 1/2	2,800	12 Dec 19 1/2 Jan
Kidde (Walter) & Co.-----2.50	12 1/2	12 1/2 13 1/8	3,200	12 1/2 Dec 18 1/2 Sep
L				
Kilmer Copper Colbalt Ltd.-----1	2 3/4	2 3/4 2 3/4	3,300	1 1/4 Mar 3 1/4 Mar
Kin-Ark Oil Company-----100	1 1/4	1 1/4 1 1/4	10,600	1 1/4 Dec 2 1/4 Jan
Kingford Company-----1.25	1 1/2	1 1/2 1 1/2	7,000	1 1/2 Oct 2 1/4 Jan
Kingston Products-----1	2 1/2	2 1/2 2 1/2	3,300	2 1/2 Oct 4 1/2 Mar
Kirby Petroleum Co.-----200	1 1/4	1 1/4 1 1/4	12,600	1 1/4 July 3 1/4 Jan
Kirkland Minerals Corp Ltd.-----1	1 1/4	1 1/4 1 1/4	10,300	1 1/4 July 3 1/4 Jan
Klein (S) Dept Stores Inc.-----1	12 3/4	12 3/4 13 1/2	2,900	10 1/2 Oct 19 1/2 Jan
M				
Kleinert (IB) Rubber Co.-----5	21	20 1/2 21	300	17 1/4 Feb 25 1/2 Sep
Kliron (H L) Inc new-----250	3 1/2	3 3/8 3 3/4	18,100	2 Nov 4 1/4 Dec
Knott Hotels Corp.-----5	18 1/2	18 1/2 18 1/2	800	20 3/4 July 24 1/2 Jan
Kobacker Stores-----7.50	19 1/2	19 1/2 19 1/2	7,300	19 1/2 Dec 23 1/4 Apr
Krattner (The) Corp Class A-----1	19 1/2	19 1/2 20	3,600	19 Dec 23 1/4 Apr
\$1.20 convertible preferred-----1	19 1/2	19 1/2 20	3,600	19 Dec 23 1/4 Apr
Kropp (The) Forge Co.-----33 1/2	2 1/4	2 1/4 2 3/4	5,200	1 1/2 Sep 3 1/4 Jan
N				
L'Algon Apparel Inc.-----1	34 3/4	28 35	6,700	8 1/2 Jan 35 Dec
La Consolidada S A-----75 pesos	11 1/4	10 1/4 11 1/4	4,900	7 Sep 12 1/2 Jan
Lafayette Radio Electronics Corp.-----1	3 3/4	3 3/4 3 3/4	2,600	3 1/4 July 5 1/2 Oct
Lake Shore Mines Ltd.-----1	5 1/4	4 3/4 5 3/4	3,900	4 1/4 Sep 6 1/2 Oct
Lake Foundry Corp.-----1	7 1/4	6 7/8 7 3/4	18,000	4 1/4 Oct 9 1/2 May
Lamb Industries-----3	16 3/4	16 1/2 16 3/4	600	15 1/2 Jan 19 Jan
Lamson Corp of Delaware-----5	13 1/2	13 1/2 13 1/2	1,600	13 1/2 Dec 26 1/2 Jan
Lamson & Sessions Co.-----10	5 1/2	5 1/2 5 1/2	9,400	5 Jan 7 1/2 Oct
Lanston Industries Inc.-----1	5 1/2	5 1/2 5 1/2	9,400	5 Jan 7 1/2 Oct
Larchfield Corp.-----1	5 1/2	5 1/2 5 1/2	9,400	5 Jan 7 1/2 Oct
O				
La Salle Extension University-----5	38 1/2	38 1/2 41 1/2	4,600	33 Nov 63 1/4 Jan
Leesona Corp-----250	2 1/2	2 1/2 2 1/2	57,000	2 Nov 7 1/2 Jan
Lefcourt Realty Corp.-----3	10 1/2	10 1/2 10 1/2	2,400	9 1/4 May 13 1/4 Jan
Leonard Refineries Inc.-----1	22 1/2	22 1/2 22 1/2	100	22 May 32 1/2 Jan
Le Tourneau (R G) Inc.-----1	4 1/4	4 1/4 4 1/4	100	4 1/4 Dec 7 1/2 Jan
Liberty Fabrics of N Y com.-----10	7 1/4	7 1/4 7 1/4	300	6 1/2 Jan 7 1/2 Feb
5% preferred-----10	7 1/4	7 1/4 7 1/4	300	6 1/2 Jan 7 1/2 Feb
Lithium Corp of America Inc.-----1	19	19 19	11,400	15 1/4 Nov 24 1/2 Jan
Locke Steel Chain-----5	3 1/4	3 1/4 3 1/4	500	3 1/4 Nov 7 1/4 Apr
Lockwood Kessler & Bartlett-----250	3 1/4	3 1/4 3 1/4	500	3 1/4 Nov 7 1/4 Apr
P				
Lodge & Shipley (The) Co.-----1	1 1/4	1 1/4 1 1/4	13,500	1 Dec 2 1/4 Jan
Longines-Wittnauer Watch Co.-----1	10 3/4	10 3/4 10 3/4	200	10 3/4 Dec 15 1/2 Jan
Loral Electronics Corp new com.-----250	33 3/4	33 3/4 36 3/4	19,100	23 1/2 Oct 36 1/2 Dec
Louisiana Gas Service-----10	17 1/4	17 1/4 18 1/4	8,800	15 1/2 Sep 18 1/2 Sep
Louisiana Land & Exploration-----300	59 3/4	58 1/4 61 3/4	14,500	42 1/4 July 62 Dec
Lucky Friday Silver Lead Mines-----100	15 1/2	15 1/2 15 1/2	100	12 1/2 Sep 15 1/2 Dec
Lunkheimer (The) Co.-----2.50	26 1/2	26 1/2 26 1/2	250	25 Oct 30 Apr
Lynch Corp-----2	9 1/4	8 1/4 10	10,700	7 1/2 Dec 15 Aug
Q				
MarFadden Publications Inc.-----1	9 1/4	9 1/4 9 1/2	600	8 1/4 Oct 12 3/4 Jan
Mack Trucks Inc warrants-----16 1/4	16 1/4	16 1/4 17	2,500	13 1/2 Dec 36 1/2 Jan
Mackie (G B) Corp class A-----1	20	20 21 1/4	1,800	16 Oct 27 1/4 July
Mackay Airlines Inc.-----33 1/2	1 1/4	1 1/4 1 1/4	6,200	1 1/4 Dec 2 1/4 Sep
Magellan Petroleum Corp vtc-----10	3 1/4	3 1/4 3 1/4	16,900	3 1/4 Oct 1 1/2 Feb
Mages Sporting Goods-----100	4 1/4	4 1/4 4 1/4	2,700	4 1/4 May 1 1/2 Sep
Magna Oil Corporation-----500	4 1/4	4 1/4 4 1/4	6,900	4 1/4 Dec 11 1/4 May
Maine Public Service Co.-----7	21 1/2	21 1/2 22	800	20 Jan 23 1/4 Sep
Majestic Specialties Inc.-----1	26 1/2	26 1/2 28 1/4	9,300	21 1/2 Mar 27 1/4 July
Mangel Stores-----1	31 1/2	31 1/4 31 1/2	800	26 1/2 Sep 36 1/2 Sep
R				
Mansfield Tire & Rubber-----2.50	7 1/2	7 1/4 7 3/4	13,500	7 Dec 19 1/4 Jan
Marconi International Marine Communication Co Ltd.-----1	30 3/4	30 33 3/4	21,600	17 1/2 Apr 33 1/2 Dec
Martins Co warrants-----10 3/4	10 3/4	10 1/2 11 1/4	13,600	8 1/2 Jan 12 1/2 Jan
Massey-Ferguson Ltd.-----7	6 3/4	6 1/4 6 3/4	4,900	6 1/4 Dec 9 1/2 Jan
Maule Industries Inc.-----1	2	1 3/4 2	17,200	2 1/2 May 2 1/2 Aug
McCulloch Oil Corp.-----500	148	146 1/2 155 3/4	21,200	60 Jan 164 1/2 Dec
Mead Johnson & Co.-----1	3 1/4	3 1/4 3 1/4	8,800	3 1/4 Aug 8 1/4 Jan
Menasco Mfg Co.-----1	13 1/4	13 1/4 14	1,100	13 1/4 Jan 16 May
Merchants Refrigerating Co.-----1	1 1/4	1 1/4 1 1/4	1,900	1 1/4 Jan 1 1/4 Jan
Merrill Island Mining Corp Ltd.-----1	86 3/4	80 3/4 89 3/4	6,300	34 1/2 Feb 92 Nov
Mesabi Iron Co.-----1	23 1/4	23 1/4 23 1/4	1,100	19 1/2 Sep 27 1/4 Jan
Metal & Thermit Corp.-----5	23 1/4	23 1/4 23 1/4	1,100	19 1/2 Sep 27 1/4 Jan
S				
Miami Extruders Inc.-----100	7	7 7 3/4	800	4 1/2 Oct 9 1/4 Feb
Michigan Chemical Corp.-----1	10 3/4	10 3/4 11 1/4	6,500	10 1/2 Nov 21 1/4 Jan
Michigan Sugar Co common-----1	2 1/4	2 1/4 2 1/4	2,700	1 1/2 May 4 1/4 July
6% preferred-----10	11	11 11 1/4	1,000	10 1/2 Jun 13 1/2 July
Micromatic Hone Corp.-----1	8	8 8 3/4	2,600	8 Dec 16 1/2 Jan
Microwave Associates, Inc.-----1	36	35 37 3/4	5,700	22 Jan 43 1/2 Jun
Midland Oil Corp \$1 conv preferred-----1	4 1/4	4 1/4 4 1/4	300	4 Aug 6 1/2 Feb
Mid-West Abrasive-----500	11	11 11 1/2	1,700	11 Dec 20 1/2 Jan
Midwest Piping Co.-----5	19 1/4	19 1/4 19 1/4	700	19 1/4 Dec 24 1/4 Jan
Mill Factors Corp.-----2.50	13 1/2	13 1/2 15 1/4	5,000	11 1/2 Aug 15 1/4 Dec
T				
Miller Wohl Co common-----500	5 1/2	5 1/2 5 3/4	700	5 1/2 Oct 7 July
4 1/2% convertible preferred-----50	10 3/4	10 3/4 11 1/4	6,500	10 1/2 Nov 21 1/4 Jan
Mining Corp of Canada-----1	2 1/4	2 1/4 2 1/4	2,700	1 1/2 May 4 1/4 July
Minnesota Pwr & Light 5% pfd.-----100	97 1/4	97 1/4 99 1/2	300	95 Feb 104 Aug
Mirco Aluminum Company-----100	24 1/2	24 1/2 24 1/2	500	23 1/2 Nov 39 Jan
Missouri-Kansas-Texas RR "ctfs"-----1	5 1/2	4 1/2 5 1/2	5,100	4 1/2 Sep 9 1/4 Jan
Mohawk Airlines Inc.-----1	3 1/2	3 1/2 3 1/2	1,400	2 1/2 Nov 4 Jan
Molybdenite Corp (Can) Ltd.-----1	10 1/2	10 1/2 10 1/2	10,500	10 1/2 Sep 11 1/4 Jan
Molybdenum Corp of America-----1	37	37 39 1/4	8,500	28 1/2 Oct 59 1/2 Jan
Warrants-----23 1/2	23 1/2	23 1/2 24 1/2	2,600	18 Oct 39 1/2 Jan
U				
Monogram Precision Industries-----1	3	3 3 1/4	13,500	3 Oct 8 1/2 Jan
Monongahela Power Co-----100	85	85 87 1/2	250	80 Feb 90 Oct
4.80% preferred series B-----100	92	92 94	160	87 1/2 Jan 96 Sep
4.50% preferred series C-----100	89	89 89	10	83 1/2 Jan 92 1/2 Nov
Montgomery Ward & Co class A-----1	144	143 1/2 146	180	141 Dec 156 Aug
Montrose Chemical Co.-----1	11 1/4	10 1/2 11 1/4	7,600	10 1/2 Dec 14 1/2 Aug
Moody Investors Service partic pref.-----1	46	46	46	46 Mar 55 1/4 Dec

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
Par			Low	High		Low	High	
M								
Mt Clemens Metal Products com.	1	---	2 1/2	2 1/2	300	2	Dec	3 1/4 Jan
6% preferred	4	---	3 1/4	3 1/4	200	3 1/4	Feb	4 Feb
Mt Diablo Company	1	---	---	---	---	3 1/2	Aug	4 1/4 Jan
Mount Vernon Mills Inc.	2.50	---	15	15	500	14	May	16 1/4 Jan
Mountain States Tel & Tel.	12.50	23 1/2	23 1/2	24	18,000	22 1/2	Dec	27 1/2 Nov
MPO Videotronics class A	1	9	8 1/2	9 1/2	4,300	7 1/2	Nov	9 1/2 Dec
N								
Muntz TV Inc.	1	4	3 3/4	4 1/4	14,100	3 1/2	Nov	6 1/2 Feb
Murphy Corporation	1	19 3/4	19 1/2	20 1/4	10,000	17	Sep	23 1/2 Jan
Murray Ohio Mfg Co.	5	---	32 1/2	32 1/2	100	30	Aug	34 1/2 Sep
Muskegon Piston Ring Co.	2.50	8	8	8 1/4	2,200	7 1/2	Dec	14 1/4 Jan
Muskegoe Co	10	---	---	---	---	29	Oct	34 1/2 Jan
Muter Company	50c	6 1/2	6 1/2	7 1/2	5,500	5	Oct	8 1/2 Jan
N								
Nachman Corp	5	8	7 1/2	8	1,000	7 1/2	Dec	13 1/2 Jan
Namm-Loeser's Inc.	1	7 1/4	7 1/4	8 1/4	2,100	7 1/2	Nov	12 1/2 Apr
Napco Industries Inc.	1	3 1/4	3 1/4	4	2,600	3 1/4	Oct	6 1/4 Jan
National Alfalfa Dehydrat & Milling	3	4 1/4	4 1/4	4 1/4	4,400	4 1/2	Sep	6 1/4 Jan
National Bellas Hess	1	7 1/4	7 1/4	7 1/4	18,800	6 1/2	Oct	12 1/4 Jan
National Brewing Co (Mich)	1	---	---	---	---	2 1/2	Jan	3 1/4 Oct
National Casket Company	5	32	32	32 1/2	150	28	Jan	41 Oct
National Company Inc.	1	21	21	24	10,800	18 1/2	Oct	29 1/4 Oct
O								
National Electric Weld Machines	1	12 3/4	12	13	1,000	11 1/4	Oct	18 1/2 Feb
National Equipment Rental Ltd.	1	12 1/2	12	12 3/4	2,000	11	Nov	16 1/2 Sep
National Mig & Stores	1	8 1/4	8 1/4	8 1/4	500	8 1/4	Oct	10 1/2 Jan
National Petroleum Ltd.	250	1 1/2	1 1/2	1 1/2	47,900	1 1/2	Dec	2 1/2 Jan
National Presto Industries Inc.	2	---	12 1/2	11 1/4	400	10 1/2	May	16 Aug
National Research Corp.	1	15 1/4	15 1/4	16 1/4	7,800	14 1/2	Oct	23 1/2 Jan
National Rubber Machinery	10	---	19	19	300	15 1/2	Nov	24 Jan
National Starch & Chemical	50c	32	32	34	1,000	26	Mar	38 July
National Steel Car Ltd.	1	---	---	---	---	9 1/2	Dec	20 May
P								
National Telefilm Associates	100	2 1/2	2 1/2	2 1/4	19,100	2 1/4	Oct	8 1/2 Feb
National Transit Co.	1	---	2 1/4	2 1/4	300	2 1/4	Jun	3 1/2 Mar
National Union Electric Corp.	300	1 1/4	1 1/4	2	2,900	1 1/4	Nov	3 1/2 Jan
National Video Corp class A	1	20 1/2	20 1/2	21 1/2	14,100	12	Apr	24 1/4 Aug
Natus Corp	1	16 1/2	16 1/2	17	3,900	15 1/2	Nov	17 1/2 Nov
Nelly Don Inc.	2	---	13 1/2	13 1/2	400	12 1/2	Oct	15 1/2 July
Nestle-Le Mar Co.	1	31 1/2	31 1/2	33	1,900	17 1/2	Mar	34 Jun
New England Tel & Tel.	20	39 1/4	38 1/4	40 1/2	7,900	34 1/2	Jun	39 Sep
New Haven Clock & Watch Co.	1	1	1	1 1/4	34,300	1	Dec	2 1/2 Jan
Q								
New Idria Min & Chem Co.	50c	1 1/2	1 1/2	1 1/2	40,300	1 1/2	Dec	1 Jan
New Jersey Zinc	250	19 1/4	19	20 1/4	20,100	18 1/2	Oct	32 Jan
New Mexico & Arizona Land	1	9 1/4	9	9 1/4	2,000	8 1/2	Oct	13 1/4 Jan
New Park Mining Co.	1	1	1	1 1/4	20,800	1	Nov	2 1/2 May
New Process Co.	1	129 1/2	125 1/2	130	40	125 1/2	Dec	154 Feb
New York Auction Co.	1	26 1/4	26 1/4	26 1/4	200	25 1/2	Oct	41 1/4 Aug
New York & Honduras Rosario	3.33 1/3	27 1/4	27 1/4	27 1/4	1,000	25 1/2	Nov	43 Jan
New York Merchandise	10	---	---	---	---	21	Sep	30 Jan
R								
Nickel Rim Mines Ltd.	1	1 1/4	1 1/4	1 1/4	32,300	1 1/4	Nov	1 1/2 Jan
Nipissing Mines	1	---	1 1/4	1 1/4	5,900	1 1/4	Nov	1 1/2 Jan
Noma Lites Inc.	1	5 1/4	4 3/4	5 1/2	17,900	4 3/4	Dec	10 1/4 Jan
Norfolk & Southern Railway	1	3 1/4	3 1/4	4	3,400	3 1/4	Dec	6 1/2 July
North American Cement class A	10	38 1/2	37 1/4	39	7,500	24 1/2	Sep	39 Jan
Class B	10	38 1/2	38	39	500	25 1/2	Sep	39 1/2 Jan
North American Royalties Inc.	1	1 1/2	1 1/2	1 1/2	4,700	1 1/2	Nov	3 1/2 Jan
S								
North Canadian Oils Ltd.	25	1 1/2	1 1/2	1 1/2	18,100	1 1/2	Dec	3 1/2 Jan
Northeast Airlines	1	3 1/2	3 1/4	4 1/4	3,500	3 1/2	Nov	6 1/2 May
North Penn RR Co.	50	---	61	62	40	61	Dec	67 1/2 Feb
Northern Ind Pub Serv 4 1/4% pfd.	100	82 1/4	82	82 1/2	390	79	Jan	88 1/4 Sep
North Rankin Nickel Mines Ltd.	1	1 1/2	1 1/2	1 1/2	81,500	1 1/2	Dec	1 1/2 Jan
Nova Industrial Corp.	1	6 1/4	6 1/4	6 1/4	6,300	5 1/2	Nov	13 1/2 Jan
Nuclear Corp of Amer A (Del)	100	3 1/4	3 1/4	4	15,400	2 1/2	Jun	5 1/2 Aug
T								
Occidental Petroleum Corp.	200	4 1/4	4 1/4	5 1/4	22,600	3 1/4	July	7 1/2 Jan
Ogden Corp	500	12 1/4	12 1/2	13 1/4	26,900	11 1/2	Oct	25 1/2 Mar
Ohio Brass Co	1	25 1/2	25 1/2	25 1/4	1,600	23 1/2	July	36 Jan
Ohio Power 4 1/4% preferred	100	---	89 1/2	89 3/4	290	87	Jan	95 Aug
Okala Oils Ltd.	90c	1 1/4	1 1/4	1 1/4	3,900	1 1/4	Jun	1 1/2 Jan
Old Town Corp common	1	4	3 1/4	4 1/4	3,300	3 1/4	Nov	7 1/2 Jun
40c preferred	7	---	3 1/4	4 1/4	400	3 1/4	Oct	5 1/4 Feb
U								
O'okiep Copper Co Ltd Amer shares	100	---	55 1/2	56 3/4	500	48 1/4	Mar	75 1/2 Jan
Opelika Mig Corp	5	16 1/4	16 1/4	17 1/4	700	15 1/2	Sep	19 1/2 Aug
Overseas Securities	1	12 1/2	12	12 1/2	2,000	12	Dec	20 Feb
Oxford Electric Corp.	1	3 1/4	3 1/4	4 1/2	2,300	3 1/4	Dec	7 1/2 Jan
Oxford Manufacturing class A com.	1	15 1/4	15 1/2	15 1/2	4,400	15 1/2	Dec	22 1/4 Aug
V								
Pacific Clay Products	5	---	38 1/2	38 1/2	400	32	Oct	46 Jun
Pacific Gas & Electric 6% 1st pfd.	25	30 1/2	30 1/4	30 1/4	3,500	29 1/2	Jan	31 1/2 July
5 1/2% 1st preferred	25	---	27	27 1/2	1,600	26 1/4	Jan	28 1/2 Sep
5% 1st preferred	25	25 1/2	24 3/4	25 1/2	300	24 1/4	Jan	27 1/4 Mar
5% redeemable 1st preferred	25	25 1/2	24 1/2	25 1/2	1,600	23 1/4	Jan	25 1/2 July
5% redeemable 1st pfd series A	25	25	25	25	900	23 1/4	Jan	26 1/4 Aug
4.80% redeemable 1st preferred	25	23 1/2	23 1/2	23 1/2	600	22 1/4	Mar	24 1/4 Aug
4.50% redeemable 1st preferred	25	22 1/2	21 3/4	22 1/4	900	20 3/4	July	30 1/4 Jan
4.36% redeemable 1st preferred	25	21 1/4	21 1/4	21 1/4	200	20 1/2	Jan	22 1/4 Sep
W								
Pacific Lighting \$4.50 preferred	1	86 3/4	86 1/2	88	500	82	Jan	93 Aug
\$4.40 dividend preferred	1	85 1/2	85 1/2	85 1/2	110	79 1/4	Jan	90 1/2 Sep
\$4.75 dividend preferred	1	---	---	---	---	85	Jan	98 1/2 Aug
\$4.75 conv dividend preferred	1	---	---	---	---	122 1/2	May	133 1/4 Sep
\$4.36 dividend preferred	1	---	84 1/2	85	400	78 1/2	Jan	89 1/2 Aug
X								
Pacific Northern Airlines	1	2 1/2	2 1/2	2 1/2	7,500	2 1/2	Oct	4 1/4 Jan
Pacific Petroleum Ltd.	1	10 1/4	9 3/4	10 1/4	57,700	8	Jun	13 1/2 Aug
Warrants	1	6 1/2	6	6 1/2	6,600	5 1/2	Jan	9 1/4 Jan
Pacific Power & Light 5% pfd.	100	100 3/4	100 3/4	100 1/2	275	90	Jan	100 1/2 Apr
Packaging Corp class A	1	53	53	57	5,900	18 1/2	Jan	59 1/2 Aug
Page-Hersey Tubes	1	24 1/2	24 1/2	25 1/2	2,800	20 1/4	July	30 1/4 Jan
Pall Corp class A	1	31 1/4	29 1/2	32 1/2	7,400	24 1/2	Oct	39 Aug
Panconstal Petroleum (C A) vic. 2 Bol	1	1 1/2	1 1/2	1 1/2	53,500	1 1/2	Dec	2 1/2 Jan
Panopeoc Oil (C A) Amer shares	1 Bol	1 1/2	1 1/2	1 1/2	29,700	1 1/2	Dec	1 1/2 Mar
Y								
Park Chemical Company	1	6 1/4	6 1/4	6 1/4	600	6 1/2	Oct	12 1/2 Jan
Parker Pen Co class A	2	14 3/4	14 1/2	14 3/4	200	12 1/2	Jun	16 1/2 Jan
Class B	2	13 1/4	13 1/4	13 1/4	1,000	11 1/2	Jun	15 1/4 Feb
Parkersburg-Aetna Corp	1	7 1/4	7 1/4	7 1/2	2,300	7	Dec	12 1/2 Jan
Patino of Canada Ltd.	2	3 1/4	3 1/4	3 1/4	1,000	3 1/4	Mar	4 1/2 Sep
Pato Consolidated Gold Dredg Ltd.	1	2 1/2	2 1/2	2 1/2	6,300	2 1/4	Dec	3 1/2 Oct
Peninsular Metal Products	1	9 1/2	8 1/2	9 1/2	4,100	6 1/2	May	11 1/2 Aug
Penn Traffic Co	2.50	---	7 1/4	7 1/4	100	6 1/4	July	7 1/4 Feb
Penton Electronics Corp.	1	2 1/2	2 1/2	2 1/2	2,800	2 1/2	Dec	6 1/4 May

AMERICAN STOCK EXCHANGE (Range for Week Ended December 23)

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pep Boys (The).....	1	7 3/8	7 3/8	7 1/2	1,300	7 1/4 Dec	13 Feb
Pepperell Manufacturing Co (Mass).....	20	65	65	65 1/2	300	60 Oct	68 Aug
Perfect Circle Corp.....	2.50	26 1/2	25 3/4	27 1/2	800	21 Oct	40 1/4 Jan
Perfect Photo Inc.....	20c	45 3/8	43 1/4	48 3/4	10,600	33 1/2 Jan	66 3/4 July
Peruvian Oils & Minerals.....	1	1 1/4	1 1/8	1 1/4	17,800	1 1/2 Feb	1 1/2 Mar
Phillips Electronics & Pharmaceutical Industries.....	5	34 3/8	34	36 1/2	1,900	31 1/2 Mar	47 3/4 Sep
Philippine Long Dist Tel Co.....	10 pesos	4 3/4	4 3/4	5	700	4 3/4 Dec	6 3/4 Feb
Phillips Screw Co.....	10c	7 1/4	7 1/4	7 3/4	5,800	7 Dec	16 Jan
Phoenix Steel Corp (Del).....	4	8 1/4	8 1/4	8 3/8	900	7 1/2 May	11 1/2 Aug
Piasecki Aircraft Corp.....	1	8 1/4	8	8 3/4	2,000	8 Dec	16 3/4 Feb
Pierce Industries Inc.....	1	8 1/4	8	8 3/4	2,000	8 Dec	16 3/4 Feb
Pittsburgh & Lake Erie.....	50	98 3/8	98 1/4	99	550	89 1/4 Jan	103 3/4 Aug
Pittsburgh Railways Co.....	10	12	12	12 1/2	4,100	10 Sep	13 3/4 Mar
Plastic Materials & Polymers Inc.....	10c	6 1/4	6 1/4	7 1/8	1,100	6 May	9 1/4 Jun
Pneumatic Scale.....	10	40 1/8	40 1/8	40 1/4	100	35 Oct	59 3/4 Jan
Polarad Electronics Corp.....	50c	21 1/4	20 3/8	22 3/4	16,200	17 Oct	36 3/4 Jun
Polaron Products class A.....	1	2 1/4	2 1/4	2 3/4	4,800	2 1/4 Nov	3 3/4 Jan
Polycast (The) Corp.....	2.50	12 1/4	11 1/2	13 1/2	10,500	9 3/4 Nov	21 3/4 Sep
Polymer Corp class A.....	1	16	15 1/4	16 3/4	1,100	15 1/4 Dec	24 Jan
Powderell & Alexander Inc (Del).....	2.50	11	11	11	100	9 1/2 Sep	11 Jan
Power Corp of Canada.....	1	47 1/4	46 3/4	47 1/2	1,100	44 Jun	58 3/4 Jan
Prairie Oil Royalties Ltd.....	1	2 1/8	1 1/8	2 1/8	20,400	1 1/2 July	3 1/2 Feb
Pratt & Lambert Co.....	1	61	61	62	216	59 1/4 May	66 Feb
Prentice-Hall Inc.....	66 3/4	42 1/4	40	42 3/4	5,800	27 3/4 May	43 1/2 Dec
Preston Mines Ltd.....	1	4 1/2	4 1/2	4 1/2	9,700	3 3/4 Feb	5 1/2 Jan
Proctor-Silex Corp.....	1	5 1/2	5 1/2	5 3/4	3,900	5 1/4 Dec	9 1/2 Jan
Progress Mfg Co Inc common.....	1	13	12 3/8	13 1/8	1,600	11 1/4 Oct	20 1/4 Jan
\$1.25 convertible preferred.....	20	19 3/4	19 1/2	19 3/4	300	18 1/2 Oct	20 1/2 Aug
Prophet (The) Company.....	1	20	19 3/4	21 1/4	2,200	18 Apr	33 3/4 Jun
Providence Gas.....	10 1/2	10 3/8	10 3/8	10 1/2	900	9 1/4 Jan	11 1/4 Jun
Public Service of Colorado.....	100	83 3/8	83 3/8	83 3/8	100	81 1/2 Jan	88 Sep
4 1/4% preferred.....	20c	48	50 1/2	1,100	35 Jan	56 1/4 Sep	56 1/4 Sep
Puerto Rico Telephone Co.....	3	21 1/4	21 1/4	22 1/8	500	20 1/2 Sep	29 1/4 Jan
Puget Sound Pulp & Timber.....	5	13	11 3/4	13 1/2	8,900	11 1/2 Nov	23 3/4 Jan

Q

Quebec Lithium Corp.....	1	1 1/8	1 1/8	2 1/8	4,400	1 1/2 Dec	3 3/4 Jan
Quebec Power Co.....	1	1 1/8	1 1/8	2 1/8	4,400	1 1/2 Dec	3 3/4 Jan

R

Ramo Inc.....	1	22 3/8	22	23	5,500	27 1/4 Nov	36 1/2 July
Rapid-American Corp.....	1	16 1/4	16 1/4	16 1/2	4,600	15 1/2 Nov	27 Jan
Rath Packing Co.....	10	6 3/8	6 3/8	7 1/8	2,600	6 Nov	10 Aug
Rayette Co Inc.....	40c	18 1/8	18 1/4	18 3/8	1,000	11 1/2 Jan	19 3/4 Sep
Real Estate Investment Trust of America.....	1	5	4 3/4	5	600	3 3/4 Dec	5 1/2 Oct
Realty Equities Corp of N Y.....	1	19 1/4	19 1/4	19 3/4	200	19 Oct	21 1/2 Jan
Reeda Pump Co.....	1	3 3/8	3 1/2	3 3/4	1,200	3 1/2 Sep	5 Sep
Reeves Broadcasting & Dev.....	1	6 1/4	6 1/4	7 3/8	23,100	5 1/2 Dec	11 1/2 Jan
Reeves Soundcraft Corp.....	50c	2 1/4	2 1/4	2 3/4	5,000	2 Oct	5 3/4 Jan
Reinsurance Investment Corp.....	1	1 1/8	1 1/8	1 1/2	6,100	1 1/2 May	2 Mar
Reis (Robert) & Co.....	1	59	55 1/2	59	800	45 3/4 Feb	59 Dec
Reliance Insurance Co.....	10	11 3/4	11 3/8	12 1/4	4,500	9 3/4 July	14 Oct
Remington Arms Co Inc.....	1	15	14 1/2	16 1/4	1,500	12 Nov	26 Jan
Republic Oil Inc.....	1	4 1/4	4	4 3/4	14,500	4 Dec	8 1/4 Jan
Republic Industrial Corp.....	1	4 3/8	4 3/8	4 3/4	1,000	3 3/4 Jun	6 1/4 Apr
Republic Transcon Indus Inc.....	1	4 3/8	4 3/8	4 3/4	1,000	3 3/4 Jun	6 1/4 Apr
Resistoflex Corp.....	1	14 1/2	14 1/4	15 3/4	7,900	13 Oct	28 1/2 Jan
Rico Argentine Mining Co.....	50c	2 3/8	2 1/4	2 3/8	800	1 3/4 Aug	2 1/2 Jan
Ridgeway Corp.....	1	8	8	8	800	7 1/2 Jun	9 3/4 Jan
Rio Algom Mines Ltd common.....	1	7 1/8	7 1/8	7 3/8	22,500	6 1/4 July	8 1/2 Sep
Warrants series A.....	1	7 1/8	7 1/8	7 3/8	22,500	6 1/4 July	8 1/2 Sep
Rio Grande Valley Gas Co.....	1	5	3 1/2	5 1/4	41,800	3 1/4 Dec	5 1/4 Dec
Vtc extended to Jan 3 1965.....	20c	15 1/4	14 1/8	16	6,700	13 3/4 Nov	26 Jan
Robinson Technical Products Inc.....	20c	78 1/2	78 1/2	80	1,180	73 1/2 Jan	82 1/2 Aug
Rochester Gas & Elec 4% pfd F.....	100	30 1/2	30 1/2	33 1/2	2,200	18 1/4 Oct	41 1/4 Aug
Rogers Corp.....	1	6	6	6	700	5 1/4 May	7 Jan
Rolls Royce Ltd.....	1	5 1/2	4 3/4	5 1/2	1,800	3 3/4 Apr	8 1/2 July
Amer dep rcts ord regls.....	1.50	3 3/4	3 3/4	4	13,100	3 3/4 Oct	5 1/2 Feb
Roosevelt Field Inc.....	30c	9	8	9	3,100	7 1/4 Dec	18 1/2 Jan
Rosevelt Raceway Inc.....	1	9	8	9	3,100	7 1/4 Dec	18 1/2 Jan
Roxbury Carpet Company.....	1	9	8	9	3,100	7 1/4 Dec	18 1/2 Jan
Royal American Corp.....	50c	1 3/4	1 3/4	2	700	1 3/4 Nov	4 3/4 Jan
Royalite Oil Co Ltd.....	1	6 3/8	5 1/2	6 1/2	21,100	5 3/4 Dec	10 Mar
Russells Fifth Avenue Inc.....	50c	1 1/2	1 1/2	1 3/4	2,200	1 1/2 Oct	3 3/4 Jan
Russell (The F C) Company.....	1	2 1/2	2 1/2	2 3/8	2,300	2 Dec	3 3/4 Jan
Ryan Consolidated Petroleum.....	1	2 1/2	2 1/2	2 3/8	2,900	2 1/2 Nov	4 Jan
Ryerson & Haynes.....	1	1 3/8	1 3/8	2	3,200	1 3/8 Dec	4 3/4 Jan

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St. Lawrence Corp Ltd.....	1	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
Salem-Brosius Inc.....	2.50	5 3/4	5 3/4	6 1/8	3,600	5 1/2 Oct	16 Jan
San Carlos Milling Co Ltd.....	16 pesos	8 1/4	8 1/4	9 1/2	1,200	6 1/4 May	14 Jan
San Diego Gas & Electric Co.....	1	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
5% series preferred.....	20	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
4 1/2% series preferred.....	20	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
4.40% series preferred.....	20	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
5.60% series preferred.....	20	18 1/2	18	18 3/4	2,500	15 1/2 Mar	19 Jan
Sapphire Petroleum Ltd.....	1	1 1/2	1 1/2	1 3/4	55,700	1 1/2 Aug	1 1/2 Feb
Sarcee Petroleum Ltd.....	50c	3 1/4	3 1/4	3 3/4	4,500	3 1/4 July	1 1/4 Jan
Savoy Industries (Del).....	25c	8 1/8	8 1/8	8 3/4	200	8 Oct	12 1/2 Jan
Saxon Paper Corp.....	25c	7 3/8	7 1/2	7 3/4	1,100	6 1/2 Jan	8 1/2 Jan
Sayre & Fisher Co.....	1	4 3/4	4 1/4	4 3/4	4,300	4 Oct	6 1/2 Mar
Scurry-Rainbow Oil Co Ltd.....	3.50	5 1/8	4 3/4	5 1/8	18,100	4 3/4 July	8 1/2 Jan
Seaboard Allied Milling Corp.....	1	5 1/8	5 1/8	5 1/2	800	4 3/4 Jun	7 3/4 Oct
Seaboard Plywood & Lumber.....	1	3 1/4	3	3 1/2	7,900	2 3/4 Nov	8 1/2 Jan
Seaboard Western Airlines.....	3	2 3/4	2 3/4	2 3/4	18,200	2 3/4 Nov	5 1/4 Oct
Seaborne Metals Inc.....	10c	2 1/4	2 1/4	2 1/2	4,900	2 Dec	4 1/4 Jan
Securities Corp General.....	1	2 1/2	2 1/2	2 3/4	800	2 1/2 Oct	5 1/4 Feb
Security Freshhold Petroleum.....	1	3 1/8	3 1/8	4	400	3 Dec	4 3/4 Mar
Seeburg (The) Corp.....	1	21 1/4	20 1/4	21 3/4	25,500	16 1/4 Apr	28 1/2 July
Seeman Bros Inc.....	3	21 1/4	21 1/4	22 1/4	5,500	14 1/4 Apr	23 Aug
Serrick Corp class B.....	1	9 1/2	9 1/2	10 3/4	2,700	9 1/2 Dec	14 1/2 July

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
	Par		Low	High			Low	High
Servo Corp of America.....	1	11 3/8	11 3/4	13 3/8	19,600	9 1/4	Oct	24 1/2 Jan
Servomechanisms Inc.....	20c	7 3/4	7 3/8	8	4,700	7 1/8	Dec	16 Jun
Seton Leather Co.....	1	6 5/8	6 1/2	6 5/8	500	35	Jan	40 Sep
Shattuck Denn Mining.....	5					6 1/4	Nov	10 1/2 Mar
Shawinigan Water & Power.....	1	28 1/2	27 1/2	28 1/4	1,000	24 1/2	Oct	31 1/2 Jan
Sherwin-Williams Co common.....	12.50	127 1/2	127 1/2	129	3,900	90	Mar	129 Dec
4% preferred.....	100		94 1/2	96	80	89	July	96 Nov
Sherwin-Williams of Canada.....	1		31 1/4	31 3/4	25	31 1/4	Nov	46 1/4 Jan
Shoe Co of America.....	3	17 1/2	17 1/2	17 3/4	1,200	17 1/2	Oct	19 3/4 Sep
Shoney-Caribbean Petroleum Co.....	10c	1 1/8	1 1/8	1 1/4	29,000	1 1/4	Jan	1 1/2 Apr
Signal Oil & Gas Co class A.....	2	22 3/4	19 3/4	24 1/4	66,100	17 1/2	July	29 3/4 Jan
Class B.....	2		21	24 1/2	475	19 1/2	Aug	31 Jan
Silver Creek Precision Corp.....	10c	1	1	1 1/8	31,700	1	May	2 1/4 Jan
Silver-Miller Mines Ltd.....	1	1 1/4	1 1/4	1 1/2	30,700	1 1/4	May	2 1/4 Jan
Silvray Lighting Inc.....	25c	3 3/4	3 1/2	3 3/4	3,100	3 1/2	Nov	5 3/4 Jan
Simca American Shares.....	5,000 fr	6 3/4	5	6 1/4	9,500	4 1/2	Dec	8 1/2 Jan
Simmons Boardman Publishing.....	1		39	39	50	36	Jan	39 Apr
\$3 conv preferred.....	1		28	28	100	26 1/2	Nov	35 1/2 Jan
Simpson's Ltd.....	1	48 1/4	38	48 1/2	8,140	35 1/4	July	113 1/2 Jan
Sinclair Venezuelan Oil Co.....	1							
Singer Manufacturing Co Ltd.....	1	6 1/2	6 1/8	6 1/2	4,100	4 1/4	Jan	6 1/2 Dec
Amer dep rcts ord registered.....	1	5 3/4	5 1/4	5 3/8	5,000	4	Jun	6 1/4 Jan
Slick Airways Inc.....	1					45 3/4	Feb	45 3/4 Feb
Smith (Howard) Paper Mills.....	1	9 1/4	9 1/8	9 3/4	7,200	8 1/2	Oct	15 Jan
Sonotone Corp.....	1		7 1/4	7 3/8	1,500	6 1/2	May	8 1/2 Aug
Soss Manufacturing.....	1	26 1/4	26 1/4	28 1/4	1,500	17 1/4	May	30 1/2 Aug
South Coast Corp.....	1	30	29 3/8	30 3/8	3,700	28 1/4	Jun	31 1/4 Aug
South Penn Oil Co.....	12.50							
Southern California Edison.....	1		61 1/4	65	140	52 1/2	Feb	65 Dec
5% original preferred.....	25		24 1/4	24 1/4	300	22 1/2	May	25 1/2 Sep
4.88% cumulative preferred.....	25	23 1/2	23 1/2	23 1/2	400	22 1/2	Jan	25 1/2 Aug
4.78% cumulative preferred.....	25		61 3/4	61 3/4	100	53	Jan	61 1/4 Dec
4.56% cumulative preference.....	25		57 1/2	58	300	48	May	58 Dec
4.48% convertible preference.....	25	21 1/2	21	21 3/8	800	20 1/4	Jan	22 Aug
4.32% cumulative preferred.....	25	21 1/8	21	21 1/8	400	20 1/4	Mar	23 Aug
4.24% cumulative preferred.....	25	21	20 1/2	21	1,500	19 3/4	Mar	21 Apr
4.08% cumulative preferred.....	25							
Southern California Petroleum Corp.....	2	7 1/4	6 3/4	7 1/2	2,800	4 3/4	Feb	8 1/4 Nov
Southern Materials Co Inc.....	1	15 3/8	15 3/8	16 1/8	800	11 1/2	May	17 July
Southern Pipe Line.....	1	5	5	5	100	4 1/2	Jun	7 3/4 Sep
Southern Realty & Utilities.....	1	11 1/2	11 1/8	11 3/4	2,900	9 1/2	Nov	14 1/2 Jan
Southern Royalty Co.....	1		58	58	200	54	Sep	72 1/2 Jan
Spencer Shoe Corp.....	1	28	25 3/4	28 1/4	3,600	17 1/2	Jun	28 1/2 Dec
Sperry Rand Corp warrants.....	1	9 3/8	8 1/2	9 3/8	39,200	7 1/2	Oct	11 1/2 Jan
Stahl-Meyer Inc.....	1	9 3/8	9	10	800	7 3/4	Nov	13 1/2 Jan
Standard Dredging Corp common.....	1	9 3/8	9 1/4	9 3/4	2,300	8 1/2	Oct	14 Jan
\$1.60 convertible preferred.....	20		23 3/4	24 1/4	300	23	Sep	26 Feb
Standard Forgings Corp.....	1		12 3/4	13	400	11 1/2	Oct	18 Jan
Standard Metals Co.....	10	7 1/2	7 1/8	1	38,600	7 1/8	Nov	2 1/2 Feb
Standard Oil (Kentucky).....	10	69 1/4	65 3/8	69 3/4	2,200	59	July	74 1/2 Nov
Standard Products Co.....	1	9 1/2	9 1/2	10 1/8	7,400	9 1/2	Nov	17 1/2 Jan
Standard Shares Inc.....	1		23 3/4	23 3/8	500	21	Feb	24 Jun
Standard-Thomson Corp.....	1	4	3 3/4	4	20,000	2 1/2	Feb	6 1/2 Jun
Standard Tube class B.....	1	6	6	6 1/8	500	6	Oct	12 1/2 Jan
Stanley Aviation Corp.....	10c	8 3/8	8 1/2	9	600	7 1/2	Oct	12 Jan
Stanrock Uranium Mines Ltd.....	1	1 1/4	1 1/4	1 1/2	28,600	1 1/2	July	3 Jan
Starrett (The) Corp common.....	10c	2 3/8	2	2 3/8	9,600	2	Nov	4 1/4 Jan
50c convertible preferred.....	50c		8 1/2	8 3/4	200	8 1/2	Nov	15 Jan
Statecourt Enterprises Inc.....	25c		9 7/8	10	400	8	Jan	10 Dec
Statham Instruments Inc.....	1	28 3/8	28 1/2	31 1/4	8,000	25 1/2	Oct	40 1/2 Jan
Steel Co of Canada ordinary.....	1	68 3/4	68	69 3/4	225	62 1/2	Nov	92 Jan
Steel Parts Corporation.....	5		8	8	200	6 3/4	May	9 1/4 Jan
Sterling Aluminum Products.....	5	12 1/8	12 1/4	12 3/4	2,000	11 1/2	Dec	20 1/2 Jan
Sterling Brewers Inc.....	1		14 1/4	14 3/4	200	14 1/4	Nov	17 Mar
Sterling Precision Corp (Del).....	10c	2 3/8	2 3/8	2 3/4	45,200	2 1/4	Apr	3 1/2 July
Stetson (J B) Co.....	1					18 1/2	Jan	22 Sep
Stinnes (Hugo) Corp.....	5		40 1/2	42 3/4	800	36 1/4	July	47 Aug
Stone Container Corp.....	1	17 1/2	17 1/2	19 1/4	1,300	17 1/2	Dec	23 1/2 Jan
Stop & Shop Inc.....	1	33 1/2	32 3/4	34 1/2	6,800	30 1/2	Oct	42 Sep
Stroock (S) & Co.....	1		13 3/4	14	1,300	12 1/2	Jan	15 1/2 May
Stylon Corporation (Del).....	1	3 3/8	3 1/2	3 3/8	6,200	3 1/4	Oct	4 1/4 Jan
Sunair Electronics Inc.....	10c	5	4 3/8	5	6,400	4 1/4	Oct	9 1/2 July
Sunset International Petrol Corp.....	1	3 3/8	3 1/4	3 3/8	30,000	3 1/4	Feb	4 1/4 Mar
Supercrete Ltd.....	25c	2 1/2	2	2 1/4	10,600	2	Dec	6 1/4 Mar
Superior Tool & Die Co.....	1	2 1/2	2 1/2	2 3/4	1,200	2 1/2	May	3 1/4 Aug
Superior Window Co class A.....	10c	2	2	2 1/2	1,000	2	Dec	4 July
Symington Wayne Corp warrants.....	1	5 1/2	5 1/2	5 3/4	1,400	4 1/4	Oct	8 1/2 Jan
Syntex Corporation.....	2	32 3/8	31 3/4	33	10,200	23	Oct	42 1/2 Apr
T								
Talon Inc class A common.....	5	21 1/2	21 1/2	22	2,000	16 1/2	Feb	23 1/2 Apr
Class B common.....	5	21 1/8	21 3/4	21 1/8	1,100	15 1/2	Jan	23 1/2 Apr
4% cumulative preferred.....	10					6 1/2	Jun	7 1/2 Jan
Tampa Electric Co.....	1	38	36 1/2	38	7,500	25	Jan	38 1/4 July
Taylor International Corp.....	5	5 1/8	5	5 1/2	5,600	5	Nov	10 1/2 Jan
Technical Operations Inc.....	1	33 3/8	32 1/4	37 3/8	5,000	32 1/4	Dec	38 1/2 Dec
Technicolor Inc.....	1	11 3/8	10 3/4	11 3/8	50,500	6 1/2	Jun	12 1/2 Dec
Tel-A-Sign Inc.....	20c	3 1/8	3	3 1/4	7,700	2	Feb	4 1/4 Aug
Teletro Industries Corp.....	10c	12 3/4	12 1/2	13 3/8	18,100	11 1/2	Oct	21 1/2 Aug
Teleprompter Corp.....	1	9 3/8	9 1/8	9 3/4	4,200	8 3/8	Jan	14 1/4 Aug
Television Industries Inc.....	1	2 1/4	2 3/8	3 1/4	7,000	2	Mar	4 1/4 Nov
Tenney Engineering Inc.....	10c	7	6 3/4	7 1/4	4,000	6 1/2	May	10 1/2 Sep
Terminal-Hudson Electronics Inc.....	25c	6	6	6 3/4	2,700	5 1/2	Nov	7 1/2 Nov
Terry Industries Inc.....	50c	1 1/8	1 1/8	1 3/4	7,000	1 1/8	Dec	4 1/2 Mar
Texas Oil Corporation.....	1	1 1/8	1 1/2	1 1/8	5,300	1 1/8	Jan	2 1/2 July
Texas Power & Light \$4.56 pfd.....	1		92 3/4	92 3/4	50	89	Jan	93 1/4 Jan
Textar Corp.....	10c	1 1/8	1	1 1/8	19,400	1	Dec	1 1/2 Jan
Textron Electronics Inc.....	50c	9 3/8	9 1/8	9 3/8	2,200	8	Oct	18 1/2 Jan
Textron Inc "warrants".....	1	6 1/4	6 1/8	6 3/8	5,900	6 1/8	Dec	6 1/2 Dec
Thew Shovel Co.....	5	16 1/4	16 1/4	16 3/4	2,900	15 1/2	Nov	20 1/2 Jan
Thompson-Starrett Co Inc com.....	10c	1 3/4	1 3/8	1 7/8	10,200	1 1/2	July	3 1/4 Jan
70c convertible preferred.....	10	8 1/4	8	8 1/4	800	8	Dec	14 1/2 Jan
Thorncliffe Park Ltd.....	1	5 3/8	5 3/8	6	1,600	5 1/4	Aug	11 1/2 Jan
Thoroare Markets Inc.....	25c	25	24 3/4	25 3/4	900	20 1/2	Jun	27 1/2 Jan
Thriftmarket Inc.....	1	24 1/2	24	24 3/4	2,800	23 1/2	Jun	31 1/2 Jan
Tilo Roofing Inc.....	1	19	17	19 3/8	7,800	13 1/2	Oct	22 Jan
Tobacco Security Trust Co Ltd.....	1							
Amer deposit rcts ord registered.....	1					11	May	12 1/2 Mar
Amer deposit rcts def registered.....	5s	5 3/8	5 3/8	5 3/8	100	5 1/4	July	6 1/4 Feb
Todd Shipyards Corp.....	20	20 1/4	19 3/4	20 3/8	800	19 1/2	Dec	27 1/4 Jan
Toledo Edison 4 1/4% preferred.....	100	83	83	84 1/2	175	78	Jan	86 Sep
Tonopah Mining of Nevada.....	1	2 3/8	2 3/8	2 7/8	1,000	2 1/4	May	3 1/4 Jan
Tower Acceptance Corp class A.....	1	3 1/2	3 1/2	3 3/4	1,600	3 1/2	Dec	8 Jan
Trans Cuba Oil Co class A.....	50c	1 1/8	1 1/8	1 1/2	51,800	1 1/8	July	1 1/2 Jan
Trans Lux Corp.....	1	13 1/2	12 3/4	16 1/4	3,400	8 1/2	Feb	16 1/2 Dec
Transport-Norp Corp of Amer cl A com.....	10c	8 3/4	8 1/2	9 1/4	3,300	8 1/2	Dec	17 1/2 Jan
Traveler Radio Corp.....	1	5 1/2	5 1/2	5 3/4	4,000	5 1/2	Dec	7 3/4 Nov
Triangle Conduit & Cable Co.....	1	15 3/8	15 1/2	15 3/4	4,600	15 1/2	Dec	29 Jan
Tri-Continental warrants.....	1	25 3/4	24 1/2	25 3/4	5,700	20 1/2	Oct	27 1/2 Jan
True Temper Corp.....	10	19 3/8	19 1/2	19 3/4	2,900	19 1/2	Dec	22 Jan

AMERICAN STOCK EXCHANGE (Range for Week Ended December 23)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
American Stock Exchange	Par	Low High		Low High		
U						
Unexcelled Chemical Corp	5	17	16 1/2 17	3,800	14 1/2 Oct 28 1/2 May	
Union Gas Co of Canada	5	10 1/2	10 1/2 10 3/4	300	12 1/2 Apr 17 Jan	
Union Investment Co.	4	10 1/2	10 1/2 10 3/4	800	9 1/2 May 13 1/2 Jan	
Union Stock Yards of Omaha	20	27	27 27	100	26 1/2 Nov 28 1/2 Jan	
United Aircraft Products	50c	3 1/2	3 1/2 3 3/4	3,500	3 1/2 Oct 8 1/2 Jan	
United Asbestos Corp.	1	3 1/2	3 1/2 3 3/4	15,300	3 1/2 Oct 5 1/2 May	
United Canco Oil & Gas Ltd vte.	1	1 1/2	1 1/2 1 1/2	18,900	3 1/2 July 1 1/2 Apr	
United Elastic Corp.	5	41 1/2	42 1/2 42 1/2	400	40 1/2 Oct 55 Jan	
United Improvement & Investing	2.60	5	4 1/2 5 1/2	11,500	4 1/2 July 7 1/2 Jan	
United Industrial "warrants"	1	1 1/2	1 1/2 1 1/2	14,400	1 1/2 Nov 3 1/2 Jan	
United Milk Products	5	4 1/2	4 1/2 5	900	4 1/2 Dec 8 1/2 Jun	
United Molasses Co Ltd	10s	---	---	---	5 1/2 Dec 6 Feb	
American dep rcts ord regis.	100	---	170 171	80	167 1/2 Jun 181 1/4 Apr	
United N J RR & Canal	100	---	---	---	---	---
United Pacific Aluminum	1	7 1/4	7 7 1/2	6,000	6 1/2 Dec 19 Jan	
U S Air Conditioning Corp.	50c	3 1/2	3 1/2 3 1/2	5,200	3 1/2 Nov 5 1/2 Jan	
U S Ceramic Tile Co.	1	5 1/2	5 1/2 6	1,400	5 1/2 Dec 11 1/2 Jan	
U S Foll Co class B	1	35 1/4	34 1/4 36	35,900	27 1/4 Sep 46 1/2 Jan	
U S Rubber Reclaiming Co.	1	8 1/2	8 1/2 9	1,100	8 May 11 1/2 Jan	
Universal American Corp.	25c	4 1/2	4 1/2 4 1/2	6,600	3 1/2 Apr 6 1/2 Aug	
Universal Consolidated Oil	10	31 1/4	31 31 1/2	2,200	30 1/4 May 41 1/2 Jan	
Universal Container Corp cl A com	10c	6 1/2	6 1/2 6 1/2	1,600	6 1/2 Nov 11 1/2 Mar	
Universal Controls Inc.	25c	16 1/4	14 1/2 16 1/2	142,600	12 1/2 Apr 19 1/2 Jun	
Universal Insurance	17.78	---	---	---	22 July 25 1/2 Dec	
Universal Marion Corp.	5	14 1/4	14 14 1/2	7,600	13 1/2 Dec 18 Feb	
Utah-Idaho Sugar	5	8 1/2	7 1/2 8 1/2	7,900	6 1/2 May 9 1/4 July	
V						
Valspar Corp	1	9	8 1/2 9	900	8 1/2 Mar 12 1/4 Jun	
Vanderbilt Tire & Rubber	1	5 1/2	5 1/2 5 1/2	1,400	5 1/2 Dec 7 1/2 Jan	
Van Norman Industries warrants	1	5	5 5 1/2	2,500	4 1/2 Feb 6 1/2 Sep	
Venture Capital Corp of America	1	6	6 6 1/4	4,700	5 1/2 Oct 7 Oct	
Victoreen (The) Instrument Co.	1	13 1/4	13 1/4 14 1/2	18,500	9 1/2 Mar 17 1/2 Aug	
Viewlex Inc class A	25c	14 1/4	14 1/4 16	5,500	12 Oct 19 1/2 July	
Vinco Corporation	1	7 1/2	7 1/2 7 1/2	7,000	5 1/2 Jan 12 1/2 Jun	
Virginia Iron Coal & Coke Co.	2	6 1/2	6 6 1/2	9,100	4 1/2 May 6 1/2 Feb	
Vita Food Products	25c	16 1/2	16 16 1/2	700	11 1/2 July 17 Dec	
Vogt Manufacturing	1	12 1/2	12 12 1/2	900	9 1/2 May 12 1/2 Aug	
Vornado Inc.	10c	11 1/4	11 1/2 12	2,400	8 1/2 Oct 14 Jan	
W						
Waco Aircraft Co.	1	---	3 1/4 3 1/2	200	3 1/4 Dec 5 1/4 Jan	
Wagner Baking voting trust cts.	100	4 1/2	3 1/4 4 1/2	8,200	3 Mar 4 1/2 Dec	
7% preferred	100	---	73 1/2 73 1/2	10	70 Jun 76 1/2 May	
Walitt & Bond Inc common	1	1 1/2	1 1 1/2	500	7 Dec 4 1/2 Jan	
22 preferred	30	---	28 30	1,550	19 July 30 Dec	
Walsham Precision Instrument Co.	1	1 1/2	1 1/2 1 1/2	19,500	1 1/2 Dec 3 1/2 Mar	
Webb & Knapp Inc common	10c	1 1/2	1 1 1/2	41,200	1 Jan 9 1/2 Jan	
66 series preference	1	75 1/2	75 83 1/4	1,110	61 July 93 Jan	
Webster Investors Inc (Del)	5	---	---	---	29 Feb 34 Oct	
Weiman & Company Inc.	1	3 1/2	3 1/2 3 1/2	1,000	3 1/2 Apr 5 1/2 Aug	
Westworth Manufacturing	1.25	1 1/4	1 1/4 1 1/2	600	1 1/4 Jan 3 1/2 Jan	
West Canadian Oil & Gas Ltd.	1 1/4	---	---	6,200	7 Oct 11 1/2 Jan	
West Chemical Products Inc.	50c	---	18 1/2 18 1/2	200	17 1/4 Oct 23 1/2 Feb	
West Texas Utilities 4.40% pfd.	100	---	---	---	79 Jan 88 1/2 Aug	
Western Development Co.	1	4 1/2	4 1/2 4 1/2	10,300	3 1/2 Jan 5 1/2 Apr	
Western Gold & Uranium Inc.	10c	3 1/2	3 1/2 4 1/2	11,500	3 1/2 Nov 4 1/2 Dec	
Western Leaseholds Ltd.	1	---	3 1/2 3 1/2	700	3 Aug 4 Apr	
Western Nuclear Inc.	5c	2 1/2	2 1/2 3 1/2	2,800	2 1/2 Dec 3 1/2 Sep	
W						
Western Stockholders Invest Ltd	1	1/4	1/4 1/4	4,000	1/4 Mar 1/4 Jan	
American dep rcts ord shares	1s	---	x29 30	400	29 Dec 32 1/2 May	
Western Tablet & Stationery	1	19 1/4	19 1/4 20 1/2	2,200	19 1/2 Dec 37 1/2 Jan	
Westmoreland Coal	20	---	---	---	26 1/4 Mar 30 May	
Westmoreland Inc.	10	47	47 47	50	41 Feb 50 Jun	
Weyenberg Shoe Manufacturing	1	1 1/2	1 1/2 1 1/2	22,600	1 1/2 Sep 1 1/2 Mar	
White Eagle International Inc.	10c	24 1/2	23 1/2 25 1/4	3,900	18 1/4 Mar 28 1/2 July	
White Stag Mfg Co.	1	3 1/4	3 3 1/2	4,300	3 1/4 Jun 3 1/2 Aug	
Wichita River Oil Corp.	1	29 1/2	28 1/4 30 1/4	3,200	14 1/2 May 30 1/2 Dec	
Wickes (The) Corp.	5	---	20 1/4 20 1/4	100	20 1/4 Dec 21 1/2 Nov	
Wielboldt Stores Inc.	1	13 1/4	13 1/4 13 1/2	3,000	12 1/2 Jan 15 Jun	
Williams Brothers Co.	1	8 1/4	8 1/4 8 1/2	5,000	8 1/2 Dec 11 1/4 Jan	
Williams-McWilliams Industries	10	3 1/2	3 1/2 3 1/2	3,300	2 1/2 Feb 9 Jun	
Williams (R C) & Co.	1	19	17 1/2 19 1/4	7,300	17 1/2 Dec 34 1/4 Jan	
Wilson Brothers common	1	---	18 1/2 19 1/2	300	17 1/2 Aug 20 1/2 Feb	
5% preferred	25	---	88 1/2 90	70	87 Jan 98 July	
Wisconsin Pwr & Light 4 1/2% pfd.	100	---	---	---	23 1/2 Oct 29 Apr	
Wood (John) Industries Ltd.	1	7 1/2	7 1/2 7 1/2	4,250	7 1/2 Dec 14 Jan	
Wood Newspaper Machine	1	18 1/2	18 1/2 18 1/2	100	17 1/2 Dec 30 1/2 Jan	
Woodall Industries Inc.	2	---	---	---	---	---
Woodworth (F W) Ltd	1	---	---	---	7 1/2 Dec 11 1/4 Aug	
American dep rcts ord regular	5s	---	---	---	2 1/2 May 3 1/2 Jan	
6% preference	21	1 1/4	1 1/4 1 1/2	12,200	1 1/4 May 1 1/2 Jan	
Wright Hargreaves Ltd	40c	---	---	---	---	---
Z						
Zale Jewelry Co.	1	20 1/2	20 1/4 20 1/2	2,400	20 Mar 29 1/2 Jun	
Zapata Off-Shore Co.	50c	4 1/4	4 1/4 5 1/4	5,900	4 1/4 Sep 8 1/4 Jan	
Zapata Petroleum Corp.	10c	4 1/4	3 1/2 4 1/4	6,200	3 1/2 May 5 1/4 Jan	

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1								
			Low	High		Low	High							
Alco Inc 5½s conv subord debts 1974	June-Dec	100	100	100¼	31	93	138							
Δ Amer Steel & Pump 4s inc debts 1994	June-Dec	--	148	50	--	44	50							
Appalachian Elec Power 3¼s 1970	June-Dec	90½	89	90½	27	84¼	91½							
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	--	1120	--	--	119	121							
Boston Edison 2¾s series A 1970	June-Dec	--	88½	88½	17	82¾	90							
Chemoll Industries 6s debts 1973	Feb-Aug	--	64¼	64¼	10	63¼	75¼							
Chicago Transit Authority 3¼s 1978	Jan-July	--	189½	91	--	82¼	92							
Davega Stores Corp— 6½s conv subord debts 1975	Feb-Aug	100½	100½	100½	10	100½	107½							
Delaware Lack & Western RR Lackawanna of N J Division— 1st mortgage 4s series A 1993	May-Nov	37½	36¾	37½	11	36¾	49¾							
Δ 1st mortgage 4s series B 1993	May	--	19	19¾	7	19	32							
Finland Residential Mtge Bank 5s 1961	Mar-Sept	--	196	--	--	99¾	99¾							
General Builders Corp— 6s subord debentures 1963								April-Oct	--	175	79	--	70	75
General Development 6s 1975	May-Nov	105½	104½	106½	37	104	128							
Δ Guantanamo & Western RR 4s 1970	Jan-July	--	9	9	5	8	21							
Hydrometals Inc 6s 1972								Jan-July	123¾	122	129½	119	115	157
Italian Power Realization Trust 6½% liq tr cts— Lithium Corp of America— 5½s conv subord debts 1970	April-Oct	101½	100	101½	88	94¼	104							
Midland Valley RR 4s 1963	April-Oct	--	186	88½	--	81	86¼							
National Bellas Hess 5½s 1984	April-Oct	100¼	100	101½	80	98½	127							
National Research Corp— 5s convertible subord debentures 1976	Jan-July	98	92½	98	57	90	113							
National Theatres & Television Inc— 5½s 1974	Mar-Sept	76¼	74	76¼	13	67¾	77½							
New England Power 3¼s 1961	May-Nov	98¾	98¾	98¾	17	96	99¼							
Nippon Electric Power Co Ltd— 6½s due 1953 extended to 1963	Jan-July	--	199¾	--	--	99¾	101¾							
Ohio Power 1st mortgage 3¼s 1968								April-Oct	92¼	92	94	34	87¼	96
1st mortgage 3s 1971	April-Oct	--	180	--	--	81	87¼							
Pennsylvania Water & Power 3¼s 1964	June-Dec	--	93	93	6	90	97¼							
3¼s 1970	Jan-July	90¼	90¼	90¼	7	86	90¼							
Public Service Electric & Gas Co 6s 1998	Jan-July	119	118	119	5	117¼	124							
Rapid American Co 7s debts 1967	May-Nov	--	96½	99¾	21	94	99¾							
5½s conv subord debts 1964	April-Oct	--	125	125	1	124¼	168							
Safe Harbor Water Power Corp 3s 1981								May-Nov	--	183	--	--	--	--
Sapphire Petroleum Ltd 5s conv debts '62	Jan-July	--	164	65	--	60	65							
Southern California Edison 3s 1965	Mar-Sept	95¼	95½	95½	97	88½	96¾							
3¼s series A 1973	Jan-July	--	185½	89½	--	75¼	88							
3s series B 1973	Feb-Aug	--	81½	81½	1	76	86							
2½s series C 1976	Feb-Aug	--	180	--	--	79	84¼							
3½s series D 1976	Feb-Aug	84½	84¾	84½	30	78	85¾							
3½s series E 1978	Feb-Aug	90¼	90¼	90¼	8	84½	92½							
3s series F 1979	Feb-Aug	--	80¼	82½	10	78	84¼							
3½s series G 1981	April-Oct	--	88¼	90½	3	81	91¾							
4¼s series H 1982	Feb-Aug	--	95¾	96	17	90	98							
4¼s series I 1982	Jan-Aug	98¾	98¾	100	5	94¼	104							
4¾s series J 1982	Mar-Sept	101½	101	101½	9	97¾	105							
4¾s series K 1983	Mar-Sept	100½	100	100¼	21	96½	103¾							
5s series L 1985	Feb-Aug	--	104¾	104¾	4	103	107							
Southern California Gas 3¼s 1970	April-Oct	--	91	91½	8	86	91¾							
Southern Counties Gas (Calif) 3s 1971	Jan-July	--	88	88¼	23	87¾	88¼							
Southwestern Gas & Electric 3¼s 1970	Feb-Aug	--	89¾	89¾	1	86¾	90¼							
Wasatch Corp debts 6s ser A 1963								Jan-July	--	198¼	100	--	98	106
Washington Water Power 3½s 1964	June-Dec	--	196½	--	--	90¾	98							
Webb & Knapp Inc 5s debts 1974	June-Dec	--	63½	65	17	63	72							

OUT-OF-TOWN MARKETS (Range for Week Ended December 23)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical	1.66	1.66				21 1/4 July	30 1/4 Jan
American Motors Corp.	33 1/2	33 1/2				18 1/2 Dec	29 1/2 Apr
American Tel & Tel	50	50				79 1/4 Jan	97 1/4 Aug
Anaconda Company	100	100				41 1/2 Dec	68 1/4 Jan
Boston & Albany RR	25	25				122 Jan	140 Nov
Boston Edison Co	10	10				59 1/2 Feb	68 1/2 Sep
Calumet & Hecla Inc.	10	10				13 1/2 Dec	26 1/2 Jan
Cities Service Co.	10	10				39 1/4 Jun	48 1/4 Jan
Copper Range Co.	10	10				12 1/2 Dec	23 1/2 Jan
Eastern Gas & Fuel Assoc common	100	100				24 1/2 Mar	30 1/2 Aug
Eastern Mass Street Railway Co com	100	100				1 1/2 Jan	1 Jan
6% cum 1st preferred "A"	100	100				31 1/4 Mar	40 1/4 Aug
6% cum preferred class B	100	100				17 1/2 Feb	30 Nov
5% cum adjustment	100	100				5 1/2 Feb	10 1/2 Dec
First National Stores Inc.	10	10				48 1/2 Oct	61 1/4 July
Ford Motor Co.	5	5				61 Sep	93 1/4 Jan
General Capital Corp	5	5				16 1/4 Dec	16 1/4 Dec
General Electric Co.	5	5				70 1/2 Sep	100 1/4 Jan
Gilchrist Co.	1	1				10 1/4 Nov	11 1/2 Aug
Gillette Co.	1	1				59 1/4 Jan	91 1/2 Nov
Island Creek Coal Co common	50c	50c				20 1/2 Nov	36 1/4 Jan
Kennecott Copper Corp.	5	5				71 1/4 Oct	100 Jun
Lone Star Cement Corp.	4	4				19 1/2 Dec	30 1/4 Jan
Narragansett Racing Association	1	1				11 Feb	13 Apr
New England Electric System	20	20				19 1/4 Jan	22 1/2 Aug
New England Tel & Tel Co.	100	100				34 Jun	39 1/2 Sep
Northern Railroad	100	100				72 1/2 Nov	90 Jan
Olin Mathieson Chemical	5	5				38 1/2 Nov	53 1/2 Jan
Pennsylvania RR	10	10				10 1/2 Oct	17 Jan
Rekall Drug & Chemical Co.	2.50	2.50				38 1/2 Mar	55 1/2 Jun
Shawmut Association	1	1				27 Mar	32 1/2 Jan
Stone & Webster Inc.	1	1				48 Oct	58 1/4 Mar
Stop & Shop Inc.	1	1				30 1/2 Oct	42 Sep
Torrington Co.	1	1				32 1/2 Mar	41 1/2 Aug
United Fruit Co.	1	1				14 1/2 Nov	31 1/4 Jan
United Shoe Machinery Corp.	25	25				50 1/4 Apr	64 Jan
U S Rubber Co common	5	5				41 1/2 Dec	62 1/2 Jan
U S Smelting Refin & Mining com.	5	5				25 1/2 Dec	36 1/4 Apr
Waldorf System Inc.	1	1				11 1/2 Dec	65 1/2 Jun
Westinghouse Elec Corp.	6.25	6.25				45 1/2 Oct	65 1/2 Jun

NOTE: We regret that due to the heavy Holiday mail, this week's compilation of the Boston Stock Exchange was not received in time for publication.

We intend to publish the figures in next Monday's issue.

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Aerona	1	1	6 1/2	6 1/2	50	6 1/4 Apr	10 1/4 Jun
Burger Brewing	100	100	20 1/4	20 1/4	100	19 1/4 Jan	21 1/2 Feb
Carey Manufacturing	10	10	24 1/2	24 1/2	50	23 1/2 Sep	34 1/2 Feb
Chamberlin preferred	25	25	20	20	9	15 1/2 July	20 Dec
Champion Paper common	500	500	27 1/2	29 1/2	500	23 1/2 Dec	42 1/2 Jan
Preferred	20	20	89 1/2	89 1/2	20	87 1/2 Jan	92 1/4 Aug
Cincinnati Gas common	8.50	36 1/2	36 1/2	36 1/2	319	30 1/2 Feb	41 1/2 Aug
Cincinnati Milling Machine	10	39	39	39 1/4	41	26 1/2 July	39 1/4 Dec
Cincinnati Telephone	50	96 1/2	94 1/4	96 1/4	396	87 1/4 Mar	97 1/4 Sep
Diamond National	1	37 1/2	37 1/2	37 1/2	294	29 1/2 Mar	38 1/2 July
Eagle Picher	5	23 1/2	23 1/2	23 1/2	100	20 1/2 Sep	28 1/2 Jan
Early & Daniel	5	90	90	90	10	90 Sep	110 Jan
Gibson Greeting Cards	5	20	19 1/2	20	1,411	17 1/2 Sep	20 Sep
Kroger	1	31	30 1/4	32 1/4	914	25 1/2 Oct	36 1/2 Mar
Procter & Gamble common	2	137	135 1/4	139 1/4	738	81 1/2 Feb	139 1/2 Dec
Rapid American	1	22 1/2	22 1/2	22 1/2	17	22 Nov	28 1/2 Aug
U S Playing Card	5	26 1/2	26 1/2	26 1/2	47	25 1/2 Nov	34 1/2 Jan

Unlisted Stocks

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allied Stores	10	23 1/2	23 1/2	23 1/2	5	42 1/4 Oct	58 Jan
Allis-Chalmers	10	23 1/2	23 1/2	23 1/2	81	22 Oct	39 Jan
Aluminum Limited	1	20 1/4	20 1/4	21 1/2	42	28 Sep	35 Jan
American Airlines	12.50	20 1/4	20 1/4	21 1/2	120	18 Apr	25 1/2 Jan
American Can	1	32 1/4	32 1/4	33	172	31 Dec	43 1/4 Jan
American Cyanamid	1	44 1/4	43 1/4	44 1/4	110	40 Oct	59 1/4 Jan
American Motors	1.66 1/2	18	17 1/2	18 1/2	490	17 1/2 Dec	29 1/4 Apr
American Radiator	5	12 1/4	11 1/2	12 1/4	130	11 1/2 Nov	15 1/2 Feb
American Tel & Tel Co.	33 1/2	100 1/2	96	103	875	79 1/4 Jan	103 Dec
Anaconda	50	43 1/4	43 1/4	44	60	42 Dec	67 Jan
Armco Steel	10	66 1/4	67 1/4	67 1/4	318	58 Sep	77 Jan
Armour & Co	5	40 1/4	40 1/4	40 1/4	60	31 May	41 1/4 Feb
Ashland Oil	1	20	20 1/4	20 1/4	302	17 1/2 July	23 1/2 Jan
Avco Corp	3	13 1/2	13 1/2	13 1/2	108	11 1/2 May	17 1/2 Aug
Baldwin-Lima-Hamilton	13	13 1/2	13 1/2	13 1/2	100	11 1/2 Nov	16 1/4 Jan
Bethlehem Steel	8	38 1/4	38 1/4	39 1/4	190	37 1/4 Dec	57 1/2 Jan
Boeing Airplane	5	38 1/4	38 1/4	39 1/4	55	23 Apr	39 1/2 Dec
Brunswick Balke	1	93	96 1/4	96 1/4	144	42 1/2 Jan	96 1/4 Dec
Burlington Industries	1	17 1/2	17 1/2	17 1/2	11	16 1/2 Dec	23 1/2 Jan
Burroughs Corp	5	27 1/2	27 1/2	27 1/2	100	27 Dec	39 1/4 Jan
Chesapeake & Ohio	25	58 1/4	58 1/4	59 1/4	98	55 Oct	69 1/4 Jan
Chrysler Corp	25	39 1/4	39 1/4	39 1/4	20	38 1/2 Nov	70 Jan
Cities Service	10	48 1/4	52	52	67	39 1/4 Jan	52 Feb
Clopay	1	3	3	3	9	2 1/2 Nov	3 1/4 Feb
Colgate-Palmolive	1	33 1/4	34 1/2	34 1/2	55	27 1/2 Nov	41 1/4 Jan
Columbia Gas	10	22 1/2	22 1/2	22 1/2	123	18 1/2 Jan	22 1/2 Dec
Columbus & So Ohio Electric	5	49 1/4	49 1/4	49 1/4	20	39 1/2 Feb	52 Oct
Corn Products	1	85 1/4	85 1/4	85 1/4	5	47 Apr	85 1/4 Dec
Curtiss-Wright	1	15 1/2	15 1/2	15 1/2	4	14 1/2 Dec	31 1/4 Jan
Dayton Power & Light	7	53 1/4	54	54	60	46 Mar	58 1/2 Aug
Detroit Steel	1	14 1/2	14 1/2	15	137	13 Dec	25 1/2 Jan
Dow Chemical	5	74 1/4	74 1/4	74 1/4	67	72 Oct	98 1/2 Jan
Du Pont	1.25	185 1/2	185 1/2	188	56	179 1/2 Dec	265 1/4 Jan
Federated Dept Stores new	1.25	38 1/2	37 1/2	38 1/2	144	32 1/2 Oct	39 1/2 Dec
Ford Motor	5	63 1/4	64 1/4	64 1/4	50	61 1/4 July	93 Jan
General Dynamics	1	40 1/4	41 1/4	41 1/4	94	34 Sep	83 1/2 Jan
General Electric	5	74	73	76	279	71 Sep	99 1/2 Jan
General Motors	1 1/2	40 1/2	40	42 1/2	685	40 1/2 Dec	56 1/4 Jan
Greyhound	3	19 1/2	20 1/4	20 1/4	26	19 1/2 Dec	24 1/2 Sep
International Harvester	1	46	47 1/4	47 1/4	80	38 1/2 Sep	49 1/4 Jan
Jones & Laughlin	10	55	55 1/2	55 1/2	44	50 1/2 Dec	89 1/4 Jan
Martin Co	1	63 1/4	74 1/2	74 1/2	113	38 Apr	64 1/2 Dec
Mead Corp	5	34 1/4	34 1/4	34 1/4	105	31 1/2 Aug	46 1/2 Jan
Montgomery Ward	2	43 1/4	45 1/2	45 1/2	110	35 1/2 Sep	54 1/2 Jan
National Cash Register	5	27 1/4	26 1/2	27 1/4	104	25 1/2 Oct	52 1/2 Jan
National Distillers	5	61 1/2	61 1/2	63 1/4	93	50 1/2 Oct	69 1/2 Jan
National Lead	5	25	24 1/2	25 1/2	68	24 1/2 Dec	34 1/2 Jan
N Y Central RR	5	86 1/4	86 1/4	86 1/4	50	79 1/4 Sep	109 Jan
North American Aviation	1	15 1/2	15 1/2	15 1/2	50	15 Dec	31 1/2 Jan
Pennsylvania RR	10	47 1/2	48 1/2	48 1/2	45	30 May	48 1/2 Dec
Pepsi-Cola	33 1/2	10 1/2	11 1/2	11 1/2	43	10 1/2 Oct	16 1/2 Jan
Phillips Petroleum	5	44 1/4	45 1/4	45 1/4	44	34 1/4 Jan	49 1/4 Jan
Radio Corp	5	53 1/4	53 1/4	54 1/4	81	47 1/2 Oct	77 1/2 Jan
Republic Steel	10	53 1/4	53 1/4	53 1/4	104	49 1/2 Dec	79 Jan
Reynolds Tobacco	5	91 1/4	91 1/4	92	126	57 1/2 Feb	93 1/2 Dec
St Regis Paper	5	34 1/4	34 1/4	34 1/4	149	31 1/2 Sep	48 1/2 Jan
Schenley Industries	1.40	21 1/2	21 1/2	21 1/2	6	20 Oct	37 1/2 Jan
Sears Roebuck	3	55 1/2	55 1/2	55 1/2	85	44 1/2 Feb	58 1/2 Jan
Sinclair Oil	5	35 1/4	37 1/4	37 1/4	200	33 1/2 Sep	55 1/2 Jan
Socony Mobil Oil	18	37 1/2	38 1/2	38 1/2	59	34 1/2 May	42 1/2 Jan

For footnotes, see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Southern Railway	50c	22 1/2	48 1/4	48 1/4	50	40 1/2 Sep	53 1/4 Jan
Sperry Rand	25	22 1/2	23	23	89	18 1/2 Oct	26 Jan
Standard Brands	25	55	55	55	20	35 1/4 Feb	55 Dec
Standard Oil (Ind.)	10	44 1/2	44 1/2	44 1/2	20	36 1/4 May	44 1/2 Nov
Standard Oil (Ky.)	10	41 1/2	41 1/2	41 1/2	1,635	38 1/2 Dec	50 1/4 Jan
Standard Oil (Ohio)	10	50 1/2	51 1/2	51 1/2	45	44 1/4 Jun	56 Jan
Studebaker-Packard	1	67 1/2	67 1/2	67 1/2	87	6 1/2 Dec	23 Jan
Sunray Oil	1	23 1/4	23 1/4	23 1/4	20	20 1/2 May	24 Jan
Texaco	25	81 1/2	82 1/2	82 1/2	41	65 1/2 Jun	86 1/2 Jan
Union Carbide	1	125 1/4	125 1/4	125 1/4	25	107 1/2 Oct	148 Jan
U S Rubber	5	46	46	46	20	43 Dec	59 1/4 Jan
U S Shoe	1	37 1/2	37 1/2	37 1/2	6	32 1/2 Nov	46 1/4 Apr
U S Steel	16 1/2	76 1/2	77 1/2	77 1/2	193	69 1/2 Sep	103 1/4 Jan
Westinghouse Electric	50	50 1/2	50 1/2	53 1/4	176	45 1/2 Feb	64 1/2 Jan

BONDS—Cincinnati Transit 4 1/2% debts. 1998 64 1/2 65 \$1,500 56 Mar 66 Sep

We are indebted to the firm of W. E. HUTTON & CO. for the transmission of these Cincinnati prices.

Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Range	for Week		Low	High	
		Sale Price	of Prices	High	Shares			
A C F Wrigley Stores	1					12½	Jun	17 Dec
Allen Electric	1					2½	Feb	4 Sep
American Metal Products	1					13½	Nov	28½ Jan
Avis Inc	5					7	Jan	17 Dec
Brown-McLaren Mfg	1					90c	Dec	1½ May
Buell Die & Machine	1					1½	Dec	3½ Jan
Burroughs Corp	5					26½	Dec	40½ Jan
Chrysler Corporation	25					23	Dec	70½ Jan
Consolidated Paper	10					10½	Dec	16½ May
Consumers Power \$4.50 pfd	*					91½	Nov	94½ Oct
Continental Motors	1					7	Oct	11½ Jan
Crowley-Milner	1					6	Dec	6½ Dec
Davidson Bros	1					4½	Feb	8½ Sep
Detroit Edison	20					40½	Mar	49 Dec
Detroit Steel Corp	1					13	Dec	25½ Jan
Economy Baler	1					4	Jun	5 Feb
Ex-Cell-O Corp	3					29½	Sep	38½ Jan
Federal-Mogul-Bower-Bearings	5					25½	July	39½ Jan
Ford Motor Co	5					61½	July	92½ Jan
Fruehauf Trailer	1					17½	Nov	30 Feb
General Motors Corp	1.66½					40½	Dec	55½ Jan
Goebel Brewing	1					1½	Dec	3½ Jan
Graham Paige common	*					1½	Oct	3½ Jan
Hall Lamp	5					7	Dec	13½ Jan
Hastings Manufacturing	2					4½	Aug	6½ Jan
Hoover Ball & Bearing	5					20½	Dec	27½ Feb
King Seeley						17	Dec	17 Dec
Name changed to King Seeley Thermos						28	Sep	32½ Jan
Kresge (S S) Company	10					8½	Dec	16½ Apr
Kysor Heater	1					1½	Jun	1½ Jun
Lansing Stamping	1					2½	Apr	2½ Jan
LaSalle Wines	2					10	May	12½ Jan
Leonard Refineries	3					3½	Jan	9 May
Masco Screw Products	1					10½	Dec	16½ Mar
Michigan Chemical	1					2	May	4 July
Michigan Sugar common	*					2	Dec	3½ Jan
Mount Clemens Metal common	1					36½	Mar	50½ Jun
Parke Davis & Company	5					3	Oct	4½ Jan
Pfeiffer Brewing	1					2	Oct	3½ Mar
Rickel (H W) & Co	2					8	Dec	12½ Jan
Rudy Manufacturing	1					7	Dec	24½ Jan
Studebaker, Packard	10					13	Oct	18½ Jan
Udylite Corp	1							

NOTE: We regret that due to the heavy Holiday mail, this week's compilation of the Detroit Stock Exchange was not received in time for publication.

We intend to publish the figures in next Monday's issue.

OUT-OF-TOWN MARKETS (Range for Week Ended December 23)

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Calumet & Hecla Inc.	5	13 1/2 13 1/2	3,700	12 1/2 Dec 26 1/2 Jan	Monroe Chemical Co.	1	7 7 1/2	200	5 Dec 10 1/2 Oct
Canadian Export Gas Ltd.	30c	1 1/2 1 1/2	4,300	1 1/2 Nov 2 1/2 Mar	Monsanto Chemical (Un)	1	43 1/2 44 1/2	1,300	35 1/2 Oct 55 1/2 Jan
Canadian Pacific (Un)	22	21 1/2 22 1/2	500	20 1/2 Oct 27 1/2 Apr	Montgomery Ward & Co.	1	28 1/2 28 1/2	15,600	25 1/2 Oct 53 Jan
Carrier Corp common	10	34 1/2 34 1/2	400	27 1/2 Jan 41 1/2 Jan	Motorola Inc.	3	74 1/2 79	900	62 1/2 Oct 97 1/2 Jun
Celanese Corp of America (Un)	50c	22 1/2 22 1/2	5,000	21 1/2 Oct 31 1/2 Jan	Mount Vernon (The) Co common	1	1 1/2 1 1/2	9,050	1 1/2 Nov 1 1/2 Jan
Centlivre Brewing Corp.	2.50	13 1/2 14 1/2	900	12 1/2 Feb 41 1/2 Jun	Muskegon Motor Specialties	5	1 1 1	1,100	3 1/2 Nov 2 1/2 July
Central & South West Corp.	1	39 1/2 40	600	17 1/2 May 22 1/2 Nov	Convertible class A	2.50	4 4 4	286	4 Dec 19 1/2 Jan
Champion Oil & Refining common	1	21 1/2 21 1/2	50	51 Jan 57 1/2 Oct	Muskegon Piston Ring	1	8 1/2 8 1/2	100	8 1/2 Dec 8 1/2 Dec
43 convertible preferred	25	55 55	400	17 1/2 May 28 1/2 Jan	National Cash Register (Un)	5	62 1/2 62 1/2	300	51 Oct 69 1/2 Jun
Chemtron Corp.	1	58 1/2 59	300	54 1/2 Oct 69 1/2 Jan	National Distillers Product (Un)	5	25 24 1/2 25	500	24 1/2 Dec 35 1/2 Jan
Chesapeake & Ohio Ry (Un)	25	13 1/2 13 1/2	1,200	13 1/2 Dec 26 Jan	National Gypsum Co.	1	55 1/2 55 1/2	200	49 1/2 Oct 58 1/2 Mar
Chicago Milw St Paul & Pacific	14 1/2	13 1/2 14 1/2	600	13 1/2 Dec 23 1/2 Jan	National Lead Co (Un)	5	87 85 87 1/2	800	79 Sep 108 Jan
Chicago & Northwestern Ry com	1	14 1/2 14 1/2	600	21 1/2 Dec 36 Jan	National Tile & Mfg	1	6 6 1/2	200	5 1/2 Nov 9 1/2 Feb
5% series A preferred	100	24 1/2 24 1/2	600	21 1/2 Dec 36 Jan	New York Central RR	1	15 1/2 16	1,300	15 Nov 31 1/2 Jan
Chicago Rock Island & Pacific Ry Co.	12.50	20 1/2 20 1/2	100	20 1/2 Dec 29 1/2 Jan	North American Aviation	1	46 1/2 49	800	30 1/2 May 49 Dec
Chicago South Shore & So Bend	10	8 1/2 8 1/2	3,600	7 1/2 Dec 15 1/2 Jan	North American Car Corp.	5	47 47	100	36 Jan 47 Dec
Chicago Yellow Cab Co.	25	16 16	100	15 Oct 18 Sep	Northern Illinois Gas Co.	5	43 1/2 44	4,400	28 1/2 Feb 44 Dec
Chrysler Corp.	38 1/2	38 1/2 39 1/2	1,500	38 1/2 Dec 71 1/2 Jan	Northern Indiana Public Service Co.	1	68 64 1/2 68	1,400	50 1/2 Feb 68 Dec
Cincinnati Gas & Electric	8.50	36 1/2 36 1/2	100	31 Feb 41 1/2 Apr	Northern Natural Gas Co.	10	30 1/2 29 1/2 30 1/2	1,700	26 1/2 Mar 32 Sep
Cities Service Co.	10	48 1/2 52	1,600	31 Feb 52 Dec	Northern Pacific Ry	5	40 1/2 39 1/2 41 1/2	500	35 1/2 Oct 48 Jan
Cleveland-Cliffs Iron common	1	39 1/2 40 1/2	400	38 Dec 48 Jan	Northern States Power Co.	5	28 27 1/2 28	9,600	22 1/2 Jan 29 1/2 Aug
4 1/2% preferred	100	87 87	50	82 Jan 91 Aug	Northwest Bancorporation	3.33	33 31 1/2 33 1/2	6,900	29 Sep 41 1/2 Jan
Coleman Co Inc.	5	11 1/2 12	900	10 1/2 Nov 16 1/2 Feb	Oak Manufacturing Co.	1	15 1/2 16	1,500	14 1/2 Nov 20 1/2 Jan
Colorado Fuel & Iron Corp.	1	14 1/2 14 1/2	900	13 1/2 Dec 35 Jan	Ohio Edison Co.	15	34 1/2 33 1/2 34 1/2	400	31 1/2 May 37 1/2 Sep
Columbia Gas System (Un)	10	22 1/2 23 1/2	2,400	18 1/2 Jun 23 1/2 Dec	Oklahoma Natural Gas	7.50	37 36 37	600	30 1/2 May 39 1/2 Jan
Commonwealth Edison common	25	67 1/2 68 1/2	3,400	56 1/2 Mar 68 1/2 Dec	Olin-Mathieson Chemical Corp.	5	43 41 43 1/2	1,100	25 1/2 May 33 Dec
Consolidated Foods (Un)	1.33 1/2	38 1/2 38 1/2	100	26 1/2 Mar 41 1/2 Dec	Owens-Illinois Glass	6.25	94 1/2 94 1/2	100	83 1/2 Oct 115 1/2 Jan
Consumers Power Co.	1	62 1/2 62 1/2	300	53 1/2 Jan 63 Dec	Pacific Gas & Electric	25	72 1/2 71 1/2 75 1/2	1,600	60 1/2 May 72 1/2 Dec
Container Corp of America	5	24 1/2 24 1/2	2,500	20 1/2 Sep 29 Jan	Pan American World Airways (Un)	1	17 1/2 17 1/2	700	16 1/2 Apr 22 1/2 Jan
Continental Can Co.	10	35 1/2 35 1/2	1,300	31 1/2 Dec 46 1/2 Jan	Paramount Pictures	1	53 1/2 53 1/2	3,900	41 1/2 Jun 67 1/2 Sep
Continental Motors Corp.	1	7 1/2 8	300	7 1/2 Oct 11 1/2 Jan	Parke-Davis & Co.	1	38 1/2 38 1/2	3,000	36 1/2 Mar 51 Jun
Controls Co of America	5	26 26 1/2	1,200	20 1/2 Sep 41 1/2 Jan	Peabody Coal Co.	5	11 1/2 11 1/2	3,500	10 1/2 Feb 20 1/2 Dec
Corn Products Co.	1	84 82	600	56 1/2 July 85 Dec	Pennsylvania RR	50	11 1/2 11 1/2	700	10 1/2 Feb 20 1/2 Dec
Cornell-Coll Pub	1	39 1/2 41 1/2	1,000	31 1/2 Sep 41 1/2 Dec	Peoples Gas Light & Coke	25	63 1/2 63 1/2	700	66 1/2 Feb 66 1/2 May
Cruible Steel Co of Amer (Un)	12.50	17 1/2 18 1/2	1,000	16 Oct 13 1/2 Jan	Pepsi-Cola Co.	33 1/2	44 1/2 45 1/2	500	34 1/2 Jan 49 Jan
Cudahy Packing Co.	5	9 9	500	8 1/2 Oct 31 1/2 Jan	Pfizer (Charles) & Co (Un)	33 1/2	31 1/2 33	2,500	26 1/2 Mar 37 1/2 Jan
Curtiss-Wright Corp (Un)	1	15 1/2 16	2,000	14 1/2 Dec 31 1/2 Jan	Phelps Dodge Corp (Un)	12.50	47 1/2 48 1/2	700	43 Mar 57 1/2 Jan
Deere & Co.	1	54 1/2 54 1/2	800	38 1/2 Apr 54 1/2 Dec	Phillips Petroleum Co (Un)	1	18 1/2 19	1,000	16 Dec 38 Apr
Detroit Edison Co (Un)	20	48 1/2 48 1/2	400	40 1/2 Feb 48 1/2 Dec	Phillips Petroleum Co (Un)	1	52 1/2 53 1/2	600	41 1/2 Mar 53 1/2 Nov
Diamond National Corp.	1	37 1/2 37 1/2	100	32 Oct 37 1/2 Dec	Potter Co (The)	1	15 15	2	14 Dec 29 Jan
Dodge Manufacturing Co.	5	23 1/2 24 1/2	1,150	21 1/2 Nov 32 1/2 Jan	Public Service Co of Indiana	1	47 1/2 48	400	42 1/2 Mar 49 Aug
Dow Chemical Co.	5	75 74 1/2 75 1/2	1,400	70 1/2 Oct 26 1/2 Jan	Pullman Company (Un)	1	31 1/2 32 1/2	1,200	31 Oct 36 1/2 Jan
Du Pont (E I) de Nemours (Un)	5	186 1/2 187 1/2	200	179 1/2 Oct 26 1/2 Jan	Pure Oil Co (Un)	5	35 32 1/2 35 1/2	2,200	27 1/2 Jun 39 1/2 Jan
Eastern Air Lines Inc.	1	23 1/2 23 1/2	200	22 1/2 Nov 33 Jan	Quaker Oats Co.	5	60 1/2 61 1/2	400	42 1/2 Jan 63 Dec
Eastman Kodak Co (Un)	10	111 1/2 114 1/2	1,400	94 1/2 Jan 133 Jun	Radio Corp of America (Un)	1	53 1/2 53 1/2	1,800	46 1/2 Oct 77 1/2 Apr
El Paso Natural Gas new com wl	3	27 1/2 28	3,200	25 1/2 Nov 28 1/2 Nov	Raytheon Company	5	35 1/2 36 1/2	500	30 1/2 Oct 52 1/2 Jan
Elgin National Watch	5	13 1/2 13 1/2	200	11 1/2 Nov 16 1/2 July	Republic Steel Corp (Un)	10	52 1/2 54	1,300	49 Dec 78 1/2 Jan
Emerson Radio & Phonograph (Un)	5	11 1/2 11 1/2	100	10 1/2 Dec 22 1/2 Jan	Revlon Inc.	1	77 1/2 79 1/2	800	46 1/2 Feb 79 1/2 Dec
Fairbanks Whitney Corp common	1	8 1/2 8 1/2	5,100	5 1/2 Oct 12 1/2 Feb	Rexall Drug & Chem (Un)	2.50	43 43 1/2	850	38 1/2 Oct 55 1/2 Jun
Falstaff Brewing Corp.	1	36 36 1/2	600	24 1/2 Feb 36 1/2 Dec	Reynolds Metals Co.	1	47 1/2 48	1,300	37 1/2 Sep 71 1/2 Jan
Firestone Tire & Rubber (Un)	1	34 1/2 34 1/2	100	33 1/2 Oct 42 1/2 Feb	Reynolds (R J) Tobacco	5	91 1/2 91 1/2	200	56 1/2 Jan 94 Dec
Firstamerica Corp (Un)	2	28 26 1/2 28	1,700	23 1/2 Nov 29 Jan	Richman Brothers Co.	1	28 1/2 28	1,600	28 Dec 31 1/2 Apr
First Wisconsin Bankshares	5	35 34 1/2 35	1,600	32 Jun 39 Feb	Rockwell Standard Corp	5	27 1/2 28	900	27 1/2 Dec 38 Jan
Flour Mills of America Inc.	1	7 1/2 9 1/2	1,600	6 1/2 Oct 9 1/2 Dec	Royal Dutch Petroleum Co.	20 g	33 1/2 31 1/2 33 1/2	3,100	31 1/2 Dec 46 1/2 Jan
Flord Motor Co.	5	64 64 1/2	5,100	60 1/2 July 92 1/2 Jan	St Louis Public Service class A	13	8 1/2 8 1/2 8 1/2	1,500	8 1/2 Dec 11 1/2 Apr
Foremost Dairies Inc.	2	12 1/2 13	900	12 Oct 19 1/2 Jun	St Regis Paper Co.	5	33 1/2 33 1/2	1,300	31 1/2 Sep 54 1/2 Jan
Fruehauf Trailer Co.	1	19 1/2 20 1/2	1,600	17 1/2 Dec 30 Feb	Sangamo Electric Co.	10	13 1/2 13 1/2	200	13 1/2 Dec 19 1/2 May
F W D Corporation	10	8 1/2 8 1/2	500	7 1/2 Jun 11 Oct	Schenley Industries (Un)	1.40	22 22 1/2	600	20 Aug 36 1/2 Jan
General Bankshares Corp.	2	7 1/2 7 1/2	100	7 1/2 Jun 9 Jan	Scherer Corp (Un)	1	54 1/2 56	700	42 1/2 Oct 80 1/2 Jun
General Box Corp.	1	2 1/2 2 1/2	3,100	2 1/2 Oct 3 1/2 Jan	Schwitzer Corp.	1	25 1/2 26	350	22 1/2 Sep 28 Jan
General Candy Corp.	5	10 1/2 10 1/2	700	14 Jan 18 Jun	Sears Roebuck & Co.	3	55 1/2 56	1,500	44 1/2 Feb 59 1/2 Jan
General Contract Finance	2	6 6 1/2	700	6 Dec 8 Jan	Serve Inc.	1	12 1/2 12 1/2	2,100	11 1/2 Nov 15 1/2 Aug
General Dynamics	1	40 1/2 40 1/2	3,000	33 1/2 Sep 53 Jan	Sheaffer (W A) Pen Co class A	1	8 8 1/2	400	7 1/2 Jun 9 1/2 Jan
General Electric Co.	5	73 1/2 76 1/2	3,000	70 1/2 Sep 99 1/2 Jan	Shell Oil Co.	1	38 1/2 38 1/2	6,900	30 1/2 Apr 42 1/2 Jan
General Foods Corp.	1	71 1/2 74 1/2	1,000	62 1/2 Aug 74 1/2 Dec	Signode Steel Strapping Co.	1	28 1/2 29 1/2	200	27 1/2 Nov 31 Sep
General Mills Inc.	3	39 1/2 39 1/2	200	33 1/2 Dec 33 1/2 Dec	Sinclair Oil Corp.	5	38 1/2 38 1/2	7,000	33 1/2 Sep 55 1/2 Jan
General Motors Corp.	1.66 1/2	40 1/2 42 1/2	12,800	40 1/2 Dec 55 1/2 Jan	Sinclair Oil Corp.	1	38 1/2 38 1/2	3,700	35 Jun 42 1/2 Jan
General Portland Cement	1	38 1/2 38 1/2	200	32 Jan 39 Jan	Socohy Mobil Oil (Un)	15	19 1/2 20 1/2	400	18 1/2 Sep 23 1/2 Jan
General Public Utilities	5	26 1/2 26 1/2	200	22 1/2 Mar 29 1/2 Aug	Southern Co (Un)	1	48 1/2 48 1/2	400	38 1/2 Feb 49 1/2 Jan
Gen Tele & Electronics Corp.	3.33 1/2	20 1/2 21 1/2	7,100	23 1/2 Oct 34 May	Southern Pacific Co (Un)	50c	22 1/2 21 1/2 23	7,900	18 1/2 Nov 26 1/2 Jan
General Tire & Rubber	83 1/2	54 1/2 56 1/2	400	42 Oct 80 1/2 Jan	Sperry Rand Corp (Un)	1	45 1/2 45 1/2	1,100	29 1/2 Mar 46 1/2 Dec
Genesco Inc.	1	31 1/2 32 1/2	300	26 Oct 31 1/2 Mar	Spiegel Inc.	5	31 32 1/2	200	25 1/2 July 37 1/2 Dec
Gillette (The) Co.	1	8 1/2 8 1/2	2,200	60 Jan 90 1/2 Nov	Standard Brands Inc (Un)	1	54 1/2 55 1/2	200	35 1/2 Feb 56 1/2 Dec
Glen Alden Corp ex distribution	1	15 13 1/2 15 1/2	1,800	11 1/2 Dec 23 1/2 Jan	Standard Dredging Corp.	20	23 1/2 23 1/2	100	23 1/2 Dec 23 1/2 Dec
Gildren Co (Un)	10	36 36 1/2	500	34 Nov 43 1/2 Jan	Standard Oil of California	6.25	45 1/2 45 1/2	3,700	39 1/2 Apr 60 1/2 Jan
Goldblatt Brothers	8	14 1/2 14 1/2	200	12 Mar 15 1/2 Dec	Standard Oil of Indiana	25	44 1/2 44 1/2	3,000	38 1/2 May 46 1/2 Feb
Goodyear Tire & Rubber Co.	1	34 1/2 35 1/2	1,700	32 1/2 Sep 47 1/2 Jan	Standard Oil of N J (Un)	1	41 1/2 41 1/2	2,400	38 1/2 Dec 50 1/2 Jan
Gossard (W H) Co.	1	21 21 1/2	250	20 1/2 Oct 23 1/2 Mar	Standard Oil Co (Ohio)	15	50 1/2 51 1/2	200	44 1/2 May 56 Jan
Granite City Steel Co.	6.25	37 1/2 37 1/2	100	30 Feb 41 1/2 Aug	Standard Packaging common	1	22 1/2 23 1/2	1,000	21 1/2 Dec 33 July
Gray Drug Stores	1	17 17 1/2	450	17 Oct 17 1/2 Oct	Stanray Corporation	1	11 1/2 11 1/2	500	11 Dec 21 Mar
Great Lakes Chemical Corp.	1	1 1/2 1 1/2	600	1 1/2 July 1 1/2 July	Stewart-Warner Corp.	2.50	25 25 1/2	400	23 Apr 33 Jan
Great Lakes Dredge & Dock	1	40 1/2 40 1/2	900	34 Apr 50 1/2 Jan	Storkline Corp new common wl	5	24 1/2 24 1/2	2,000	24 1/2 Dec 27 1/2 Dec
Greif Bros Cooperative class A	1	50 50	50	56 1/2 May 56 1/2 Feb	Studebaker-Packard Corp (Un)	1	8 1/2 8 1/2	3,100	6 1/2 Dec 24 1/2 Jan
Greyhound Corp (Un)	3	20 20 1/2	400	20 Oct 24 1/2 Sep	When issued	1	8 8 1/2	1,900	6 1/2 Dec 17 1/2 Jan
Griesedieck Co.	1	10 1/2 10 1/2	948	10 1/2 Dec 13 Mar	Sunbeam Corp.	1	53 1/2 53 1/2	1,800	48 1/2 July 63 Jan
Gulf Oil Corp.	8.33 1/2	32 1/2 32 1/2	800	26 1/2 July 37 Jan	Sundstrand Corp.	5	21 1/2 22 1/2	300	16 1/2 Sep 26 1/2 Jan
Gulf States Utilities	1	34 1/2 34 1/2	400	32 1/2 May 38 Jun	Swift Mid-Continent Oil Co.	1	23 1/2 23 1/2	1,800	20 1/2 May 24 1/2 Jan
Helleman (G) Brewing Co.	1	14 14 1/2	1,300	13 1/2 July 16 1/2 Jan	Swift & Company	25	46 1/2 48 1/2	1,100	39 1/2 July 50 1/2 Feb
Hein Werner Corp.	3	9 1/2 9 1/2	1,300	9 Dec 18 1/2 Jan	Tenn Gas Transmission Co.	5	23 1/2 24	6,400	20 1/2 Oct 24 1/2 Apr
Hertz Corp.	1	64 1/2 66 1/2	500	38 1/2 Feb 66 1/2 Dec	Texas Gulf Producing	3.33 1/2	29 1/2 28 1/2 29 1/2	300	22 Oct 36 1/2 Jan
Hibbard Spencer Bartlett	25	130 130	29	125 Jan 142 1/2 Feb	Textron Inc.	50c	21 1/2 20 1/2 21 1/2	3,400	19 Aug 24 1/2 Jan
Howard Industries Inc.	1	5 1/2 5 1/2	6,100	3 1/2 Feb 7 1/2 Jun	Thompson Ramo-Wooldrige (Un)	5	69 1/2 69 1/2	650	47 1/2 Feb 69 1/2 Dec
Hupp Corporation	1	8 1/2 8 1/2	2,300	7 Oct 13 1/2 Jan	Thor Power Tool Co.	1	24 1/2 24 1/2	600	23 Jun 28 Jan
Illinois Brick Co.	10	24 1/2 25	200	21 1/2 Aug 30 1/2 Feb	Toledo Edison Co.	5	19 1/2 19 1/2	100	15 1/2 Feb 19 1/2 Sep
Illinois Central RR	1	31 1/2 30 1/2 31 1/2	1,200	28 1/2 Dec 47 1/2					

OUT-OF-TOWN MARKETS (Range for Week Ended December 23)

Pacific Coast Stock Exchange

Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Aeco Corp	10c	57c	53c 59c	96,800	20c Jun 63c Nov
American Cement Corp pfd (Un)	25	---	21 1/4 21 1/2	150	21 1/4 Dec 26 1/2 May
American Factors Ltd (Un)	10	---	27 1/4 28 1/4	600	21 1/2 May 28 1/4 Dec
Bishop Oil Co	2	---	7 1/4 8	1,300	7 1/4 Dec 10 Jan
Black Mammoth Consolidated Min	5c	---	8c 9c	13,000	7c Sep 15c Jan
Bolsa Chica Oil Corp	1	3 1/2	3 1/2 3 1/2	6,600	3 Apr 4 1/2 Jan
Broadway-Hale Stores Inc	5	33	32 1/2 34	2,300	27 Sep 36 Dec
Buttes Gas & Oil	1.55	1.45	1.45 1.70	5,100	1.45 Dec 2.00 Nov
Crestmont Consolidated Corp	1	5	5 5	300	3 1/2 Aug 6 1/4 Aug
Cypress Abbey Co	2	---	1.70 1.70	700	1.35 Jan 1.70 July
Dole Corp	7.50	16 1/2	16 1/2 16 3/4	3,300	15 1/2 Mar 19 1/2 Mar
Dominguez Oil Fields Co (Un)	---	29	28 1/2 29	1,400	25 1/2 Sep 39 1/2 Jan
Electrical Products Corp	4	---	17 1/2 18	300	17 Jan 22 May
Emporium Capwell Co	10	---	34 1/2 35	200	29 1/2 Jun 38 1/4 Jan
Exeter Oil Co Ltd class A	1	---	35c 38c	5,900	30c Dec 72c Jan
Friden Inc new common	33 1/2	43 3/4	43 1/4 45 1/4	4,700	38 Nov 46 1/2 Nov
General Exploration Co of California	1	8	7 1/2 8 1/2	3,400	7 Oct 19 1/4 Jan
Gladden Products Corp	1	---	2.05 2.10	900	1.85 July 2.50 Jan
Good Humor Co of California	10c	75c	59c 75c	49,000	45c Apr 75c Jun
Holly Oil Co	1	---	1.90 1.95	2,100	1.55 July 2.95 Feb
Idaho Maryland Mines Corp (Un)	50c	1.85	1.65 1.90	22,900	62c Feb 3.50 Jun
Imperial Western	10c	43c	42c 47c	14,000	32c May 1.00 Jun
Jade Oil	50c	1.25	1.15 1.30	5,100	1.15 Dec 2.80 Jan
Leslie Salt Co	10	50	50 50	250	50 Aug 62 Feb
M J M & M Oil Co (Un)	10c	27c	24c 28c	14,200	23c Dec 46c Mar
Merchants Petroleum Co	25c	1.05	1.05 1.20	4,800	1.05 Dec 2.20 Feb
Monolith Port Cement com (Un)	1	---	27 1/2 27	10	27 Apr 27 1/2 Feb
Norden Corp Ltd	1	21c	20c 22c	25,600	12c Sep 25c Nov
Norris Oil Co	1	1.05	1.05 1.05	2,400	1.00 July 1.90 Mar
North American Invest common	1	33	31 1/2 33	150	29 July 36 1/2 Jan
5 1/2% preferred	25	---	23 1/4 24 1/2	220	23 1/2 May 24 1/2 Feb
Oahu Sugar Co Ltd (Un)	20	---	25 1/2 26	200	20 1/2 Apr 26 Dec
Pacific Industries Inc	2	6 1/2	6 1/2 7	14,000	4 May 7 Dec
Pacific Oil & Gas Develop	33 1/2	1.55	1.55 1.60	1,200	1.50 Nov 4.25 Jan
Pepsi-Cola United Bottlers	1	6 1/2	6 1/4 6 1/2	5,100	5 Nov 10 Jan
Pioneer Mill Co Ltd (Un)	20	---	28 28	200	23 1/2 Jan 28 Nov
Reserve Oil & Gas Co	1	13 1/4	12 1/2 13 1/4	15,300	11 Dec 25 1/2 Jan
Rhodes Western	25c	---	20 1/2 21	200	16 1/2 May 23 1/2 Sep
Rice Ranch Oil Co	1	---	1.20 1.30	900	90c Mar 1.40 Oct
Southern Cal Gas Co pfd series A	25	---	30 30 1/4	500	28 1/2 Jan 31 Aug
Union Sugar common	5	---	15 1/2 16	700	12 1/2 Jun 16 1/2 Mar
Victor Equipment Co	1	25 1/2	24 1/2 25 1/2	300	23 1/2 Sep 33 Jan
Westates Petroleum common	1	1.05	1.05 1.10	13,800	1.00 July 2.45 Jan
Preferred (Un)	10	6 1/2	6 1/2 6 1/2	700	4 1/2 Jan 7 1/2 Aug
Williston Basin Oil Exploration	10c	---	10c 10c	1,000	7c Sep 14c Jan
Yellow Cab Co common	1	---	13 1/2 13 1/2	400	10 1/4 July 14 1/2 Nov

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Alan Wood Steel common	10	---	23 1/2 23 1/2	60	21 1/2 Dec 42 1/2 Jan
American Stores Co	1	77 1/2	72 1/2 78 1/2	1,147	61 1/4 Oct 82 1/2 Feb
American Tel & Tel	33 1/2	101 1/2	95 1/2 103 1/2	15,921	79 1/2 Jan 103 1/2 Dec
Arundel Corporation	1	33 1/2	33 1/2 33 1/2	552	31 Aug 39 1/2 Jan
Atlantic City Electric	4.33	36 1/4	36 3/8 36 3/8	255	28 1/2 Sep 38 1/2 Sep
Atlantic Research Corp	5	---	44 1/4 46 1/2	220	31 1/2 Oct 54 1/2 Sep
Baldwin-Lima-Hamilton	12	---	12 1/2 13	197	11 1/2 Nov 16 1/2 Jan
Baltimore Transit Co	1	---	8 8 1/2	430	6 1/2 Jun 8 1/2 Jan
Buod Company	5	14	13 1/2 14 1/2	1,057	13 1/2 Dec 28 Jan
Campbell Soup Co	1.80	83 1/2	83 1/2 88 1/2	552	45 1/4 May 89 Dec
Chrysler Corp	25	38 1/4	38 1/4 40	2,743	38 Dec 71 1/4 Jan
Curtis Publishing Co	1	7 1/2	7 1/2 7 1/2	673	7 1/2 Dec 12 1/2 Jan
Delaware Power & Light	6.75	43 1/2	43 45 1/4	341	35 1/2 May 47 Aug
Duquesne Light	5	25 1/2	25 1/2 25 1/2	2,931	21 1/4 Mar 26 1/2 Sep
Electric Storage Battery	10	---	50 1/2 51 1/2	53	43 1/2 Oct 72 Jun
Ford Motor Co	5	64	63 1/2 67 1/2	1,094	60 1/2 July 93 1/2 Jan
Foremost Dairies	2	12 1/2	12 1/2 13 1/4	1,380	12 Oct 19 1/2 Jan
General Acceptance Corp common	1	18 1/2	18 18 1/2	460	17 Mar 19 1/2 Sep
60c conv voting preferred	1	---	10 1/2 10 1/2	50	10 1/2 Oct 10 1/2 Nov
General Motors Corp	1.66 1/2	40 1/4	40 42 1/2	60,825	40 Dec 56 1/2 Jan
Homasote Co	1	---	10 1/2 10 1/2	20	10 Nov 14 1/4 Mar
Hudson Pulp & Paper	25	---	19 1/2 19 1/2	100	19 1/2 Dec 21 Mar
5% series A preferred	10c	---	28 1/2 29 1/2	310	18 1/2 Apr 41 1/4 Jun
International Resistance	10c	---	28 1/2 29 1/2	310	18 1/2 Apr 41 1/4 Jun
Lehigh Coal & Navigation	10	10 3/4	10 3/4 10 3/4	227	10 Aug 13 Jan
Mackie (G B) Corp class A	1	20	20 21	107	20 Dec 21 Dec
Mason Fund Inc	1	19 1/2	19 1/2 20 1/4	557	16 1/2 May 20 1/4 Dec
Martin (The) Co	1	61 1/4	60 3/4 65 1/2	650	36 1/2 Apr 65 1/2 Dec
Merkel & Co Inc	16 1/2	83	80 83 1/4	406	73 1/2 Mar 95 1/4 May
Mergenthaler Linotype	1	---	80 1/2 80 1/2	24	58 1/4 Apr 80 1/4 Sep
Pennsalt Chemicals Corp	3	29 1/4	28 1/4 29 1/4	109	23 July 30 1/2 Jan
Pennsylvania Gas & Water	1	27 1/2	27 1/2 27 1/2	450	24 1/2 Feb 28 1/2 Dec
Pennsylvania Power & Light	1	26 1/2	26 1/2 26 1/2	1,810	24 1/2 Feb 28 1/2 Sep
Pennsylvania RR	50	11 1/4	10 1/2 11 1/4	12,363	10 1/2 Oct 17 1/2 Jan
Peoples Drug Stores Inc	5	---	30 1/2 31	377	30 1/2 Nov 45 1/2 Jan
Perfect Photo Inc	20c	---	44 1/2 47 1/2	56	34 1/2 Jan 66 1/2 July
Philadelphia Electric Co	1	50	50 51 1/2	5,372	47 1/4 Apr 53 Aug
Philadelphia Transportation Co	10	10 1/2	9 1/2 10 1/2	5,243	7 1/2 Nov 12 1/2 May
Phileo Corp	3	18 1/2	17 1/2 19 1/4	2,905	16 Dec 38 1/4 Apr
Potomac Electric Power common	10	---	30 1/2 31 1/4	1,964	26 1/2 Nov 31 1/4 Dec
Progress Mfg Co	1	12 1/2	12 1/2 12 1/2	50	12 1/2 Nov 20 Jan
Public Service Electric & Gas com	1	43 1/2	41 1/2 43 1/4	633	36 Mar 43 1/4 Dec
Reading Co	50	8 1/2	8 1/2 8 1/2	1,346	8 1/2 Dec 18 1/2 Jan
Scott Paper Co	1	87 1/2	87 1/2 90	465	72 Feb 92 1/4 Jun
Smith Kline & French Lab	1	50	47 50	1,211	47 1/2 Oct 64 1/2 Jun
South Jersey Gas Co	2.50	27 1/2	27 1/2 28 1/2	294	22 1/2 Jun 28 1/2 Dec
Sun Oil Co	1	46 1/2	46 1/2 48 1/4	689	42 1/2 May 55 1/2 Jan
Thompson-Ramo-Woodridge	5	70	64 1/2 70	535	56 1/2 Oct 70 Dec
United Corp	1	---	7 7	30	6 1/2 Dec 7 1/2 Jan
United Gas Improvement	13.50	---	52 1/4 52 1/4	301	46 1/4 Apr 54 Jan
Washington Gas Light common	1	---	52 1/2 53 1/2	29	45 1/4 May 54 1/4 Nov

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Armstrong Cork Co	1	52 1/2	52 1/2 52 1/2	45	37 1/2 Mar 52 1/2 Dec
Columbia Gas System	10	23	22 1/2 23	24 1/2	18 1/2 Jun 23 Dec
Duquesne Brewing Co of Pgh	5	---	9 9 1/2	459	8 1/2 Jan 9 1/2 Mar
Duquesne Light Co	5	---	25 1/2 25 1/2	98	21 1/4 Mar 26 1/2 Sep

For footnotes, see page 44.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Harbison Walker Refractories	7 1/2	46 1/2	44 1/2 46 1/2	30	42 1/2 July 56 1/2 Jan
Horne (Joseph) Co	---	---	36 37	230	35 Jan 45 Apr
Jeanette Glass 7% preferred	100	125	125 125	250	103 Mar 126 Dec
McKinney Manufacturing	1	---	55c 55c	350	55c Dec 1 1/2 Feb
Natco Corp	5	---	13 1/2 13 1/2	12	12 1/2 Mar 15 1/4 Aug
Pittsburgh Brewing Co common	1	4 1/2	3 1/2 4 1/2	620	3 1/2 Jan 4 1/2 Sep
Pittsburgh Plate Glass	10	69 1/4	69 1/4 70 1/4	166	55 1/4 Sep 80 1/2 Jan
Plymouth Oil Corp	5	22	22 22	50	15 1/2 May 25 Nov
Rockwell-Standard Corp	5	27 1/2	27 1/2 28	127	25 1/2 Nov 38 1/2 Jan
Screw & Bolt Corp of America	1	5 1/2	5 5 1/4	107	5 Dec 8 1/2 Jan
U S Glass & Chemical	1	---	1 1/2 1 1/2	500	1 Apr 2 1/2 Jan
Westinghouse Air Brake	10	22 1/2	22 22 1/2	27	21 1/4 Dec 32 1/4 Jun
Westinghouse Elec Corp	6.25	49 1/2	49 1/2 53 1/4	238	45 Oct 64 1/2 Jun

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow-Jones & Co.

	30	20	15	Total	10	10	10	Total
	Indus-	Rail-	Utili-	65	Indus-	First	Second	40
Date	tries	roads	ties	Stocks	tries	Grade	Grade	Bonds
Dec. 16	617.78	127.86	98.22	204.50	91.48	80.72	79.96	85.41
Dec. 19	615.56	128.36	98.19	204.21	91.51	80.65	86.50	84.54
Dec. 20	614.82	127.96	98.38	204.04	91.47	80.76	86.70	84.61
Dec. 21	615.42	128.08	98.47	204.23	91.52	80.89	86.70	84.69
Dec. 22	613.31	129.10	98.75	204.27	91.53	80.83	86.62	84.66

Averages are compiled daily by using the following divisors: Industrials, 3.38; Rails, 5.234; Utilities, 8.53; 65 stocks, 17.58.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1959	Range for 1960
Mon. Dec. 19	103.94	High 109.60	Aug 4
Tues. Dec. 20	104.27	Low 101.42	Sep 23
Wed. Dec. 21	104.74		
Thurs. Dec. 22	105.14	High 109.39	Jan 8
Fri. Dec. 23	105.27	Low 95.55	Oct 26

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending Dec. 16, 1960, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

	1957-59 = 100	Percent Change	High	Low
	Dec. 16 '60	Dec. 9 '60		
Composite	115.8	114.6	+1.0	121.4
Manufacturing	111.5	110.3	+1.1	122.0
Durable Goods	116.7	115.3	+1.2	129.5
Non-Durable Goods	106.8	105.7	+1.0	115.1
Transportation	92.3	92.2	+0.1	108.3
Utility	136.5	135.5	+0.7	137.3
Trade, Finance and Service	133.0	131.7	+1.0	134.1
Mining	78.8	76.7	+2.7	86.7

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	U. S. Gov't Bonds	Total Bond Sales
Mon. Dec. 19	3,625,700	\$5,608,000	\$411,000	---	---	\$6,019,000
Tues. Dec. 20	3,336,095	5,322,000	411,000	---	---	5,733,000
Wed. Dec. 21	4,063,811	7,198,000	232,000	---	---	7,430,000
Thurs. Dec. 22	3,823,015	6,345,000	248,500	---	---	6,593,500
Fri. Dec. 23	3,576,660	5,589,000	849,000	---	---	6,438,000
Total	18,425,281	\$30,062,000	\$2,151,500	---	---	\$32,213,500

	Week Ended Dec. 23 1960	1959	Jan. 1 to Dec. 23 1960	1959
Stocks—Number of Shares	18,425,281	11,447,114	750,156,734	808,953,381
Bonds—				
U. S. Government	---	---	\$4,500	\$12,000
International Bank	---	---	---	16,000
Foreign	\$2,151,500	\$782,000	74,345,650	67,817,600
Railroad and Industrial	30,062,000	25,063,000	1,245,337,600	1,486,738,600
Total	\$32,213,500	\$25,845,000	\$1,319,687,750	\$1,554,584,200

Transactions at the American Stock Exchange
Daily, Weekly and Yearly

		Stocks (No. of Shares)	Domestic Bonds	Foreign Gov't Bonds	Foreign Corporate Bonds	Total Bond Sales
Mon.	Dec. 19	1,338,190	\$155,000	\$8,000	—	\$163,000
Tues.	Dec. 20	1,232,795	168,000	4,000	10,000	182,000
Wed.	Dec. 21	1,427,325	211,000	26,000	6,000	243,000
Thurs.	Dec. 22	1,272,785	132,000	4,000	6,000	142,000
Fri.	Dec. 23	1,340,930	176,000	27,000	7,000	210,000
Total		6,612,025	\$842,000	\$69,000	\$29,000	\$940,000

CANADIAN MARKETS (Range for Week Ended December 23)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
			Low High		Low	High	
Abitibi Power & Paper common	40%	38%	40%	6,755	35% Mar	41% Jan	
Acadia Atlantic Sugar common	10	14	14	235	9% Jun	15 Dec	
Agnew-Surpass Shoe	10	19%	19%	100	17% Jan	21 Jan	
Algoma Steel	32	32	32%	2,880	30 July	40% Jan	
Aluminum Ltd	31%	30%	31%	6,230	27% July	38% Jan	
Aluminum Co of Canada 4% pfd	25	a21%	a21%	320	19% Mar	22% Oct	
4% preferred	50	45%	45%	375	40 Mar	46% Sep	
Anglo Canadian Tel Co \$2.90 pfd	50	50%	50%	25	47 Mar	52 Sep	
Angus Corp Ltd common	50	33%	34%	1,118	26% July	35% Jan	
\$2.50 preferred	50	47%	47%	25	43 Mar	49% Dec	
Asbestos Corp	25%	25	25%	994	20% Feb	26% Aug	
Atlas Steels Ltd	25	21%	21%	925	19% July	28 Jan	
Bailey Selburn 5% preferred	25	20	20%	940	17% July	20% Dec	
Bank of Montreal	58	57	58%	4,990	47% Mar	58% Dec	
Bank of Nova Scotia	10	65%	66	66%	57 Jun	71% Jan	
Banque Canadian National	10	55	54%	55%	47% Mar	57% Aug	
Banque Provinciale (Canada)	10	38	38%	587	33% May	41 Jan	
Bathurst Power & Paper class A	41%	41%	42	270	37 Feb	46% July	
Class B	33%	33%	33%	300	23% Mar	38 July	
Beil Telephone	30	47%	46%	9,818	42% Jan	48 Dec	
Bowater Corp 5% preferred	50	47%	47%	230	41% Jan	48 Sep	
5% preferred	50	51	51	25	45% Jan	52 Sep	
Bowater Paper	12	7	7%	471	6% Nov	10% Jan	
Bowater Mersey 5% preferred	50	48	48	150	45 Mar	50% Sep	
Brazilian Traction Light & Power	4.15	3.10	4.30	22,016	3.50 May	5% Jun	
British American Oil common	28%	27%	29	8,248	24% Aug	35% Jan	
British Columbia Electric	100	a91	a91	16	81 Mar	93% Oct	
4% preferred	50	44%	44%	50	37% Mar	45% Oct	
5% preferred	50	49%	49%	50	42% Feb	50 Sep	
4% preferred	50	40%	40%	500	36% Jan	42% Sep	
5% preferred	50	52%	52%	360	47% Mar	52% Dec	
British Columbia Forest Products	35	11%	11%	575	9% Sep	14% Jan	
British Columbia Power	35	35	35%	1,411	30% Apr	37% Jan	
British Columbia Telephone	25	45%	46%	276	42 Mar	46% Aug	
Brockville Chemical Ltd pfd	10	9%	9%	10,100	9% Dec	11% Jan	
Bruck Mills Ltd class A	25	a8	a8	25	7% Dec	11 Jan	
Class B	25	a2.10	a2.10	25	2.00 Dec	2.75 Jan	
Building Products	25	31	31%	570	29% Jan	34% Jun	
Calgary Power common	23	22%	23	3,770	16% Feb	24 Sep	
Preferred	100	102	102	50	93 Mar	102 Dec	
Canada Cement common	25%	25	25%	1,277	22% July	35 Jan	
\$1.30 preferred	27	27	27	302	24% Apr	27% Jun	
Canada Iron Foundries common	18	18	18%	1,485	15% Aug	23% Mar	
Canada Malting common	64%	64	64%	225	49 Mar	64% Dec	
Canada Safeway Ltd 4.40% pfd	100	a90	a89	110	82 Jan	92% Sep	
Canada Steamship common	100	40%	40%	92	39% Mar	45% Jan	
Canadian Aviation Electronics	100	19%	19%	100	13 Feb	22% Sep	
Canadian Bank of Commerce	19	57%	57%	3,404	46% Mar	58% Sep	
Canadian Breweries common	42%	42%	44%	20,401	31% Mar	44% Dec	
Canadian British Aluminum com	8%	8%	8%	440	8 Dec	16 Jan	
"B" warrants	2.00	2.00	2.00	100	2.00 Nov	4.75 Mar	
Canadian Bronze common	18	17%	18	527	17% Dec	22% May	
Canadian Celanese common	23%	23%	24	1,790	18% Apr	25% Dec	
\$1.75 series preferred	25	32%	33	1,450	28 Jan	33 Dec	
\$1.00 series	42	19%	19%	125	14% Feb	19 Dec	
Canadian Chemical Co Ltd	6	5%	6	325	5% Nov	7% July	
Warrants	1	1.95	1.95	100	1.85 Nov	2.40 Sep	
Canadian Fairbanks Morse class A 50c	1	a10%	a10%	65	9 Feb	10% Jan	
Canadian Hukky	4.85	4.20	4.85	3,115	2.20 Sep	8.45 Jan	
Warrants	1	1.25	1.25	200	1.25 Dec	4.65 Jan	
Canadian Hydrocarbons	10	10%	10%	125	7% Nov	12% Jan	
Canadian Industries common	10	14	14%	1,870	12% July	17% Jan	
Canadian International Power com	10%	10%	10%	1,380	9 Nov	16 May	
Preferred	30	37	37%	1,645	37 Dec	43% Jan	
Canadian Marconi Co	1	4.90	4.90	500	300	4.65 Nov	
Canadian Oil Companies common	23	22	23	1,223	19 Aug	24% Dec	
Canadian Pacific Railway	23	21%	21%	8,479	20% Oct	26% Apr	
Canadian Petrofina Ltd preferred	10	7	7%	1,161	7 Dec	13% Feb	
Canadian Vickers	10	a14%	a14%	65	12% Apr	17 Jan	
Coghlin (B J)	2.75	2.75	2.75	185	1.90 Dec	5.25 Jan	
Columbia Cellulose Co Ltd	10	3.90	3.90	125	3.75 Jan	4.90 Feb	
Combined Enterprises	9%	9%	9%	600	7% Nov	11 Jan	
Consolidated Mining & Smelting	19%	17%	20	4,557	17 Mar	21% Dec	
Consumers Glass	10	a19	a19	67	18% Nov	29 Jan	
Corbys class A	16	16	16	150	16 Dec	19% Jan	
Coronation Mortgage	10	11%	12	625	8% May	12 Dec	
Crown Zellerbach class A	2	19%	19%	475	17% Feb	20% May	
Distillers Seagrams	3	31%	31%	8,515	20% Mar	32% Dec	
Dome Petroleum	2.50	6.90	6.80	3,000	6.10 Jun	8.40 Apr	
Dominion Bridge	10	16	15%	5,684	15 Aug	21 Jan	
Dominion Coal 6% pfd	25	2.80	2.80	100	2.25 July	4.25 Jan	
Dominion Corsets	10	16	16	200	15 Jun	17% Jan	
Dominion Dairies common	10	12%	13%	391	9% Apr	18% Oct	
Dominion Foundries & Steel com	100	43	43	190	38% July	52 Jan	
Preferred	100	99	99	100	98 Jan	100 Dec	
Dominion Glass common	10	65%	65%	50	65% Dec	90 Jan	
7% preferred	10	13%	13%	150	12% Apr	15 Sep	
Dominion Steel & Coal	10%	a10%	a10%	70	10% Nov	15% Jan	
Dominion Stores Ltd	10	64%	65	310	41% Mar	66 Dec	
Dominion Tar & Chemical common	14%	14%	14%	7,832	12% July	16% Jan	
Redeemable preferred	23%	19%	19%	425	18% Jan	20% July	
Dominion Textile common	10	9%	10	2,600	8% Feb	10% Jan	
Dowhug Bros Ltd	3%	17%	17%	700	13% Mar	17% Nov	
Dow Brewery	10	a45	a45	35	45 Jan	45% Jan	
Du Pont of Canada common	20%	20%	20%	835	19% July	24% May	
Dupuis Freres class A	6%	6	6%	5,155	6 July	7% Jan	
Famous Players Canadian Corp	17%	17%	17%	415	17% Nov	22% July	
Fleetwood Corp	1	a9%	a9%	25	9% Aug	12% July	
Foundation Co of Canada	10%	10	10%	1,240	8% Oct	12 Jan	
Fraser Cos Ltd common	10	22	23%	945	21% Nov	28% Jan	
French Petroleum preferred	10	3.35	3.55	11,350	3.30 Dec	6.25 Jan	
Frosst & Co (Chas E)	1	15%	15%	1,865	13% Apr	15% Dec	
Gatineau Power common	100	36	36%	942	32 Feb	38 Sep	
5% preferred	100	a100	a100	18	90 Mar	103 Sep	
General Dynamics	1%	a40	a41	110	32% Sep	50% Jan	
General Motors	10	40%	40%	250	39% Dec	52% Jan	
General Steel Wares common	10	7%	7%	1,830	7% Oct	16% Jan	
Great Lakes Paper Co Ltd	40%	39%	40%	2,050	34% Mar	44% Jun	
Handy Andy Co	1	a11%	a12	75	10% Aug	15% May	
Warrants	1	a4.00	a4.00	50	4.00 Nov	4.50 Sep	
Harcree Farms Int 6% pfd	1	110%	110%	25	104% Jan	110% Dec	
Holt Renfrew	100	15	15	700	14 Apr	17% Jan	
Home Oil class A	10	7.60	7.85	3,250	7.05 July	12% Jan	
Class B	10	7.50	7.50	100	7.00 Dec	11% Jan	
Horne & Pittfield	20	3.50	3.65	1,210	3.05 Dec	4.89 Jan	
Howard Smith Paper common	50	34%	34%	2,490	33% Oct	44% Jan	
\$2.00 preferred	50	40%	40%	300	35% Mar	42 July	
Hudson Bay Mining	46	45	46	960	43 May	52 Jan	
Imperial Bank	10	66	66	75	52% Mar	66 Dec	
Imperial Investment class A	20	10%	10%	2,076	8% Jan	11 Dec	
\$1.25 preferred	20	19%	19%	200	19% Dec	20% Sep	
Imperial Oil Ltd	10	36%	36%	7,082	30 Mar	37 Jan	
Imperial Tobacco of Canada common	13%	13%	13%	4,345	11% July	13% Dec	
Indus Acceptance Corp common	43%	42%	43%	2,560	31% Feb	44 Dec	
\$2.25 preferred	50	46%	46%	35	40 Jan	47 July	
Inland Cement preferred	10	14%	14%	309	14% Dec	21% Feb	

For footnotes, see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
International Nickel of Canada	57%	56%	58%	7,952	46% Sep 58% Dec
International Paper new	7.60	30%	30	494	29% Dec 30% Dec
International Utilities Corp	35%	35%	35%	1,305	31 Feb 36% Oct
\$2 preferred	25	41%	41%	450	38% May 58% Oct
Interprovincial Pipe Lines	5	60%	62	1,075	52 July 62 Nov
Jamaica Public Service Ltd com	1	30%	30%	65	26% Oct 35 Jan
Labatt Ltd (John)	1	29%	30%	1,525	24 Apr 30% Dec
Lewis Bros Ltd	1	7	7	100	7 Nov 11 Mar
MacMillan Bloedel & Powell River Ltd	16	15%	16	15,589	13% Oct 19 Jan
Mailman Corp Ltd priority	1	25	25	253	25 Feb 26 July
Maritime Tel & Tel	10	17%	17%	440	17% Nov 18% Nov
Massey-Ferguson common	10%	10%	11	16,210	8% Oct 12% Jan
5% preferred	100	100	100%	103	93% Mar 102 Jan
Mitchell (J S)	1	21	21	100	21 Apr 21 Apr
Mitchell (Robt) class A	1	9	9	200	7% Dec 13 May
Class B	1	6	6	100	6 Jan 6 Jan
Molson Breweries Ltd class A	24%	23%	24%	4,485	21 Feb 26% Jan
Class B	1	23%	24	1,320	20 Apr 25% Jan
Preferred	40	41	42	143	39 Apr 42% Oct
Montreal Locomotive	1	12%	12%	1,015	11% Dec 18 Mar
Morgan & Co common	34%	34%	34%	6,955	26 Apr 36 Nov
National Steel Car Corp	10	10	10%	1,130	9% Nov 19% May
Niagara Wire Weaving common	1	10	10	125	10 Dec 11 Mar
Noranda Mines Ltd	40%	39%	40%	2,357	36 Jun 48% Jan
Nova Scotia Light & Power	1	15%	15%	1,076	13% Jan 16 Nov
Ogilvie Flour Mills common	48%	47%	48%	193	40 Mar 48% Dec
7% preferred	100	138	140	45	125 Apr 145 Dec
Ontario Steel Products	1	19	19	100	18 Jun 23 Jan
Pacific Petroleum	1	9.65	10%	1,975	8.00 Jun 13% Aug
Pace-Hersey Tubes	1	24%	25	2,100	20% July 29 Jan
Penmans common	1	29%	29%	90	27% Mar 31 Jan
Placer Development	1	13%	13%	100	10% Jan 14% Nov
Power Corp of Canada	1	46	46	50	43% July 55% Jan
Premium Iron Ores	20c	2.10	2.10	100	2.05 Aug 4.25 Jan
Price Bros & Co Ltd common	40%	33	40%	2,055	35% Oct 47 Jan
4% preferred	100	a81	a81%	35	75 Jun 84 Jan
Quebec Natural Gas	5	4.85	5%	6,257	4.85 Dec 18 Jan
Units	1	38	38%	340	38 Dec 80 Jan
Quebec Power	1	37	37%	455	32% Mar 39 Sep
Reitman's Canada Ltd common	1	16%	16%	790	14 May 17% Dec
Class "A"	1	14%	15	430	13 Feb 16% Jan
Reynolds Aluminum preferred	100	87	87	50	80 Jan 92 Nov
Robertson (James) Company	1	12%	12%	1,011	12% Dec 15% Mar
Roe (A W) (Canada) common	4.55	4.50	4.60	3,232	4.40 Nov 6% Jan
Rolland Paper class A	1	38	38	245	30% Jan 40 Oct
Class B	1	a50	a50	5	34% Jan 48% Oct
Royal Bank of Canada	10	70%	70%	4,780	65% July 80 Jan
Royalite Oil Co Ltd common	1	5.75	6.45	700	5.25 Dec 9.50 Mar
St Lawrence Cement class A	10%	10%	11	450	6% Dec 13% Jan
St Lawrence Corp common	18%	17%	18%	7,915	15% Mar 18% Jan
5% preferred	100	99	99	76	90% Feb 99% Dec
Salada-Shirriff-Morey common	1	10%	11%	1,010	8% Mar 11% Dec
Shawinigan Water & Power common	28	26%	28%	6,476	23% Oct 30% Jan
Class A	1	29	29%	634	26 Mar 31% Jan
Series A 4% pfd	50	40%	41	615	37% Mar 43 Mar
B 4% pfd	50	40%	a46	20	41 Aug 48 July
Sherwin Williams of Canada com	1	32	32	35	30% Nov 45 Jan
Sicard Inc	5%	5%	6	1,330	5% Sep 8% Jan
Simpsons	28%	27%	28%	1,170	25% Nov 33% Jan
Sogemines 6% preferred	10	16%	16%	700	16% Dec 24% Jan
Southam Co	1	21%	21%	410	19 Jun 23 Nov
Steel Co of Canada	67%	65%	68%	1,704	61 Dec 87% Jan
Steinbergs class A	1	19%	18%	2,060	17% Mar 24 Jan
Texaco Canada Ltd	57%	57%	58	180	45 Mar 58 Jan
Toronto-Dominion Bank	10	57	57	55	48% Mar 58 Dec
Trans-Canada Pipeline	19	19	19%	11,185	16% Jun 25% Jun
United Steel Corp	7	6%	7	1,900	4.75 Dec 8% Jan
Walker Gooderham & Worts	38%	37%	39%	7,238	26% Jun 40 Dec
Webb & Knapp (Canada) Ltd	1	2.75	2.75	650	2.60 May 3.35 Jun
Weston (Geo) class "A"	1	39%	39	460	30 Feb 39% Dec
Class B	1	41%	41%	25	29 Mar 41% Dec
4% preferred	100	a91	a91	5	84 Apr 92 Aug
Zellers Limited common	1	34	34	25	31% Mar 37 July

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Alcopec Explorations Ltd	1	4%	5c	25,000	3% Dec 20c Jan
Anglo-Can Pulp & Paper Mills Ltd	2c	2c	2c	3,500	35 Apr 47% Sep
Anglo-Nfld Development Co Ltd	5	40	40	200	6 July 7% Jan

CANADIAN MARKETS (Range for Week Ended December 23)

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Consolidated Monpas Mines Ltd.	1	Low High	500	Low High
Consolidated New Pacific Ltd.	1	4 1/2c 4 1/2c	200	4 1/2c Nov 8c Jan
Consol Quebec Yellowknife Mines Ltd.	1	1.15 1.15	4,500	1.10 Dec 3.45 Feb
Crusade Petroleum Corp Ltd.	1	3 1/2c 4 1/2c	700	3 1/2c Dec 6 1/2c Feb
Dalmen's Ltd.	1	1.18 1.15 1.18		40c July 1.39 Nov
Dome Mines Ltd.	1	50c 50c	500	45c Nov 1.75 Jan
Dominion Engineering Works Ltd.	24	23 1/2c 24	250	17 Jun 27 1/2c Oct
Dominion Oilcloth & Linoleum Co Ltd.	1	15 15 1/2	400	14 1/2c Aug 19 Jan
Empire Oil & Minerals Inc.	21	20 1/2c 21	1,195	19 1/2c Dec 40 Jan
Fab Metal Mines Ltd.	1	3c 3 1/2c	1,500	3c Nov 7c Jan
Falconbridge Nickel Mines Ltd.	1	3c 3c	1,000	3c Dec 16c Feb
Fano Mining & Exploration Inc.	37 1/2	37 1/2 38	1,400	28 Mar 38 Dec
Faraday Uranium Mines Ltd.	1	2c 2c	16,000	2c Aug 5c Jan
Fontana Mines (1945) Ltd.	1	1.42 1.43	600	86c Aug 1.43 Dec
Fundry Bay Copper Mines Ltd.	1	1c 1c	150	1c Dec 5c Feb
Futurity Oils Ltd.	3 1/2c	3c 3 1/2c	3,500	3c Jun 10c Feb
Gaspe Oil Ventures Ltd.	15 1/2c	15 1/2c 20c	6,700	13c Nov 38c Jan
Golden Age Mines Ltd.	2c	3c 3 1/2c	6,300	2 1/2c Nov 7c Jan
Haitian Copper Mining Corp.	42c	41c 42c	1,200	30c Mar 70c May
Hornor Ltd (Frank W) class "A"	2 1/2c	2 1/2c 2 1/2c	7,500	2 1/2c Oct 7c Jan
Inland Chemicals Ltd.	1	a21 1/2c a21 1/2c	25	20 Nov 25 Jan
International Ceramic Mining Ltd.	1	1.10 1.10	3,000	1.00 Aug 2.30 Jan
Investment Foundation	1	8 1/2c 8 1/2c	500	8 1/2c July 30c Aug
6% cum conv pfd.				
Israel Continental Oil Co Ltd.	50	51 51	25	50 July 51 Dec
Kontiki Lead & Zinc Mines Ltd.	1	6c 6c	1,100	6c Dec 37c May
Labrador Mining & Explor Co Ltd.	1	4c 3 1/2c 4c	1,900	3 1/2c Oct 6 1/2c Jan
Lithium Corp of Canada Ltd.	17 1/2c	17 1/2c 17 1/2c	1,900	17 July 27 Jan
Massval Mines Ltd.	38c	38c 45c	11,500	8c Jun 58c Aug
McIntyre-Porcupine Mines Ltd.	1	7 1/2c 10 1/2c	2,025	7 1/2c Dec 32c Feb
Melchers Distilleries Ltd 6% pfd.	5	27 1/2c 27 1/2c	325	21 July 30 1/2c Oct
Merrill Island Mining Corp Ltd.	10	11 1/2c 11 1/2c	205	11 Sep 13 1/2c July
Mid-Chibougamau Mines Ltd.	1	45c 45c	1,600	45c Nov 1.13 Jan
Mining Corp of Canada Ltd.	18c	17c 18c	4,000	15c Mar 32c Jan
Mogador Mines Ltd.	1	a12 a12	50	10 1/2c May 12 1/2c Jan
Molybdenite Corp of Canada Ltd.	1	5c 5c	8,000	6c May 12c Feb
Monpre Mining Co Ltd.	1	55c 56c	1,500	50c Sep 1.12 Jan
Mount Royal Dairies Ltd.	1	6c 6c	700	5c Sep 26c Jan
Mount Royal Rice Mills Ltd.	1	a6 1/2c a6 1/2c	43	5 1/2c Nov 10 1/2c Feb
Native Minerals Ltd.	1	a22 a22	25	19 Jan 23 Feb
New Formaque Mines Ltd.	1	8c 8c	2,000	6c Dec 16c Nov
Newfoundland Light & Power Co Ltd.	10	4 1/2c 4 1/2c	1,000	4c July 19c Jan
New Jack Lake Uranium Mines Ltd.	1	45 1/2c 47 1/2c	320	43 July 52 Jan
New Santiago Mines Ltd.	50c	3c 3c	3,000	1c Jun 6c Jan
New West Amulet Mines Ltd.	1	11c 9c 13c	23,500	2c Jun 6c Jan
North American Rare Metals Ltd.	1	25c 36c	19,700	25c Dec 90c Jan
Northern Quebec Power Co Ltd com.	1	a24 a24	3	25 Jan 91c Jan
Obalski (1945) Ltd.	1	6c 5 1/2c 8c	24,700	5 1/2c Dec 16c Feb
Opemiska Explorers Ltd.	1	7 1/2c 7c 7 1/2c	3,800	7c Nov 23c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	5.25 5.30	2,100	5.00 Dec 8.50 Jan
Pacific Atlantic Cdn Investm't Co.	1	2.50 2.50	200	2.25 Nov 2.75 Nov
Partridge Canadian Exploration Ltd.	1	5c 5c	2,500	5c Sep 16c Feb
Pendash Mines Ltd.	1	18c 20c	2,700	11c Sep 55c Feb
Pitt Gold Mining Co Ltd.	1	7c 7c	1,000	5c Oct 55c Jan
Porcupine Prime Mines Ltd.	1	3c 3c	2,500	3c May 5c Mar
Power Corp of Canada 4 1/2% 1st pfd.	50	11c 10 1/2c 12c	41,100	5c Jan 12c Dec
6% non cum partic 2nd pfd.	50	43 43	200	39 Apr 44 Aug
Premier Steel Mills Ltd.	1	59 59	125	56 Dec 70 Sep
Provo Gas Producers Ltd.	1	7 1/2c 8	720	7c Oct 9 1/2c Jan
Quebec Cobalt & Exploration	1	1.85 1.90	1,700	1.62 Aug 2.75 Apr
Quebec Lithium Corp.	2.18	2.11 2.30	6,650	1.27 Jan 3.85 Mar
Quebec Oil Development Ltd.	1	1.90 1.95	600	1.90 Dec 3.15 Jan
Quebec Smelting & Refining Ltd.	1	a1c a1c	750	1c Oct 8 1/2c Oct
Quebec Telephone Corp common.	5	7c 8c	10,200	7c Dec 19c Jan
5 1/2% preferred	20	35 1/2c 36	660	29 Jun 36 Dec
Red Crest Gold Mines Ltd.	1	15 1/2c 15 1/2c	420	11 Jun 15 1/2c Dec
Ruby Fox's Enterprises Ltd.	2	2c 2c	2,000	2c Jun 5c Jan
St. Lawrence Columbia Metals.	1	2.30 2.60	500	2.10 Nov 3.70 July
Shop & Save (1957) Ltd.	1	55c 55c	1,100	40c Nov 75c Sep
Siscaila Oils Limited	2	5.30 5.60	3,535	5.30 Dec 6.90 Oct
Siscoe Mines Ltd.	1	7 1/2c 7 1/2c	709	6c Oct 10 Jan
Sobey's Stores class A	1	39c 39c	4,500	35c Dec 60c Jan
Soca Ltee	2	1.15 1.15	200	88c Jun 1.23 Nov
South Dufault Mines Ltd.	1	13 13	260	9 1/2c Mar 13 Jan
Supertest Petroleum Ltd.	1	1.05 1.10	600	1.00 Oct 2.05 Jan
Tache Lake Mines Ltd.	1	9 1/2c 10c	6,000	8c Feb 38c Feb
Tazin Mines Ltd.	1	a13 1/2c a13 1/2c	5,000	12 1/2c Nov 17 1/2c Jan
Texaco Canada Ltd preferred.	100	82 1/2c 82 1/2c	3,000	4 1/2c Aug 11 1/2c Sep
Tib Exploration Ltd.	1	8c 8c	7,000	8 1/2c Aug 13c Jan
Titan Petroleum Corp Ltd.	1	8c 9c	133	81 1/2c Oct 82 1/2c Dec
Trans-Canada Corp Fund.	1	10 1/2c 11c	8,500	4c Jun 16c Jan
Trans-Canada Freezers Ltd.	10	30 1/2c 31	6,360	5c Dec 42c Jan
Trebor Mines Ltd.	1	5 1/2c 5 1/2c	3,626	29 May 33 1/2c Feb
United Asbestos Corp Ltd.	1	3c 3c	100	5 1/2c May 6 1/2c Feb
United Corporations class A	1	3.60 3.70	5,198	2c July 5c Jan
United Principal Properties	1	27 1/2c 27 1/2c	1,000	3.40 Oct 5.00 May
Vanguard Explorations Ltd.	1	1.30 1.00 1.40	25	25 1/2c Apr 27 1/2c Dec
Ventures Ltd.	1	7c 7c	63,150	1.00 Dec 2.40 Jan
Virginia Mining Corp.	1	30 1/2c 30 1/2c	9,000	6c Nov 27c Nov
Wendell Mineral Products Ltd.	1	6c 8c	314	22 Aug 30 1/2c Dec
Western Decalta Petroleum Ltd.	1	2 1/2c 3c	15,700	4c Dec 18c Nov
Westville Mines Ltd.	1	80c 80c	32,500	2c July 4 1/2c Jan
UNLISTED STOCKS				
Alberta Gas Trunk Line Co Ltd cl A.5	25	24 1/2c 25	1,580	18 1/2c July 25 Dec
Beatty Bros Ltd.	1	7 7	900	5 Jun 7 1/2c Dec
Campbell Chibougamau Mines Ltd.	1	5.90 5.90	200	4.50 Mar 7.20 Aug
Canada & Dominion Sugar Co Ltd.	1	16 1/2c 16 1/2c	960	13 1/2c Jun 18 1/2c Nov
Canada Packers Ltd class B.	1	49 49	125	43 1/2c July 49 Dec
Canadian Devonian Petroleum Ltd.	1	4.40 4.45	700	2.25 Jun 4.85 Nov
Central-Ingersoll Rand Co Ltd.	1	40 40	100	37 1/2c Mar 40 1/2c Aug
Consolidated Paper Corp Ltd.	1	5.00 5.25	1,000	4.10 July 6.70 Sep
Consumers Gas Co common.	41 1/2c	40 41 1/2c	5,318	36 1/2c Mar 44 1/2c Jan
Ford Motor Co of Canada Ltd.	15 1/2c	15 1/2c 15 1/2c	3,150	13 1/2c Sep 16 Sep
Gateway Oils Ltd.	1	136 138	95	110 Oct 172 1/2c Jan
Giant Yellowknife Gold Mines Ltd.	1	1 1/2c 1 1/2c	2,000	1 1/2c Dec 4c May
Gunnar Mines Ltd.	12	12 12	2,000	9.10 Jun 14c Oct
Hillcrest Colliers Ltd.	1	7.00 7.10	400	6.50 Sep 10 1/2c Jan
Hollinger Consol Gold Mines Ltd.	5	4.50 4.50	200	2.45 Jan 5.25 Aug
Hudson's Bay Oil & Gas Ltd.	2.50	19 1/2c 19 1/2c	2,295	19 Oct 29 1/2c Jan
Int'l Paints (Can) Ltd 6% pfd.	20	9.30 9.30	200	8.75 Aug 13 1/2c Jan
Kelly Douglas Ltd class "A"	1	18 18	100	18 Dec 20 Jan
Kerr-Addison Gold Mines Ltd.	1	5 1/2c 5 1/2c	150	5 1/2c Sep 7 1/2c Apr
Loblaws Companies Ltd class A.	12 1/2c	11 1/2c 12 1/2c	2,350	10 1/2c Jun 22 1/2c Apr
Class B	1	29 29 1/2c	1,125	23 1/2c Nov 29 1/2c Nov
MacLaren Power & Paper class A.250	1	31 31 1/2c	440	23 Mar 31 1/2c Dec
Class B	1	20 20	930	19 1/2c Oct 20 1/2c Nov
Minnesota & Ontario Paper Co.	5	30 1/2c 30 1/2c	100	27 1/2c Sep 32 1/2c Jan
Moore Corp Ltd.	1	44 1/2c 47 1/2c	5,299	38 1/2c Mar 45c July
Murray Mining Corp Ltd.	1	57c 57c	3,000	44c Oct 59c July
Nama Creek Mines Ltd.	1	8 1/2c 8 1/2c	11,500	8 1/2c Dec 8 1/2c Dec
San Antonio Gold Mines Ltd.	1	1.44 1.44	500	1.00 July 1.45 Sep
Sleep Rock Iron Mines Ltd.	1	6.30 6.40	1,550	6.00 Oct 13 1/2c Jan
Traders Finance Corp class A.	36 1/2c	36 1/2c 37	1,305	32 1/2c Feb 39 1/2c Sep
Trans Mountain Oil Pipe Line Co.	1	37 1/2c 37 1/2c	497	35 1/2c Feb 37 1/2c Dec
Union Gas of Canada Ltd.	10	9 1/2c 10 1/2c	8,020	7 1/2c July 12 Jan
United Oils Ltd.	14 1/2c	14 1/2c 15 1/2c	1,500	12 1/2c Apr 16 1/2c Jan

For footnotes, see page 44.

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Abacus Mines Ltd.	1	Low High		Low High
Abitibi Power & Paper common.	1	8c 9c	9,016	8c Dec 40c Jan
Acadia Atlantic Sugar common.	1	38 1/2c 40 1/2c	7,265	35 Mar 41 1/2c Jan
Acadia Uranium Mines.	1	13 1/2c 14	940	9 1/2c Mar 15 Dec
Advocate Mines Ltd.	1	19 1/2c 19 1/2c	305	18 Feb 20 1/2c Oct
Agnew Surpass Shce.	1	5 1/2c 5 1/2c	1,625	5c Dec 11 1/2c Jan
Agnico Mines Ltd.	1	2.80 2.90	4,400	2.40 Sep 4.00 Sep
Akatcho Yellowknife Gold.	1	20 19 1/2c 20	2,000	17 1/2c Jun 21 Jan
Alba Explorations	1	57c 60c	18,642	48c Sep 75c Jan
Alberta Disasters common.	1	44 1/2c 44 1/2c	3,000	34c Apr 45c Oct
Warrants	1	4c 5c	11,000	3 1/2c Aug 7 1/2c Jan
Voting trust	1	1.85 1.90	450	1.50 Oct 1.20 Jan
Alberta Gas Trunk.	1	55c 59c	1,600	50c Nov 1.50 Aug
Class A preferred.	1	1.50 1.50	100	1.50 Aug 2.45 July
Class A warrants	100	24 1/2c 24 1/2c	23,005	16 1/2c Jun 28 1/2c Jan
Alta Natural Gas.	1	105 1/2c 106 1/2c	520	100 Jun 107 Sep
Alberta Pacific Cons Oils.	10	7.65 8.30	18,202	3.50 Jun 8.30 Dec
Warrants	10	14 1/2c 14 1/2c	10,615	13 1/2c Dec 14 1/2c Nov
Algoma Central common.	10	38c 40c	7,720	35c Jun 61c Oct
Warrants	10	16 1/2c 16 1/2c	10	15 1/2c Dec 19 1/2c Jan
Algoma Steel	1	3.75 3.80	9 1/2	3.50 Sep 6.10 Jan
Algonquin Bldg Credits common.	1	32 31 1/2c 32 1/2c	4,595	30 July 40 1/2c Feb
Warrants	1	8 1/2c 8 1/2c	5	7 Feb 8 1/2c Feb
Allied Roxana Minerals.	10c	2.00 2.00	1,000	2.00 Dec 2.50 Oct
Alminex	1	1.56 1.56	11,300	13 1/2c Nov 36c Feb
Aluminum Co.	1	31 1/2c 31 1/2c	50,620	1.35 Dec 3.20 Jan
Aluminum Co 4% preferred.	25	21 1/2c 21 1/2c	23,309	27 1/2c May 33 1/2c Jan
Amalgamated Larder Mines.	50	45 1/2c 45 1/2c	250	19 1/2c Mar 23 Oct
Amalgamated Rare Earth.	1	16c 16c	609	40c Mar 47 Sep
American Leduc Pete.	1	6c 6c	1,550	16c Dec 26c Jan
American Nepheline.	10c	7c 7c	10,740	5c Nov 10c Feb
Anaconda Lead Mines.	50c	36 1/2c 36 1/2c	66,932	33c Dec 65c Jan
Analogous Controls.	20c	41c 41c	23,532	31c Oct 90c Jan
Warrants	1c	2.85 3.05	1,500	2.85 Dec 9 1/2c Jan
Anchor Petroleum.	1	1.05 1.05	1,500	1 Dec 5 1/2c Jan
Anglo Huronian.	1	7c 8c	7,400	7c Jun 14 1/2c Jan
Anglo Rouyn Mines.	1	8.00 8.25	689	6.50 Jun 13c Dec
Ansil Mines.	1	13c 13c	7,000	13c Dec 27c Jan
Anthes Imperial class B 1st pfd.	100	24c 17c 24c	501,147	7 1/2c Jun 35c Jan
Arcadia Nickel warrants.	1	95 95	40	84 Mar 95 Dec
Argus Corp common.	1	2 1/2c 2 1/2c	2,600	2 1/2c Dec 7c Feb
\$2.50 preferred.	1	34 33 1/2c 34 1/2c	2,899	30 1/2c Mar 35 1/2c Jan
Arjona Gold Mines.	50	47 1/2c 48 1/2c	449	43 Feb 49 1/2c Nov
Asamera Oil.	1	6 1/2c 6 1/2c	2,500	6c May 10c Jan
Ash Temple common.	40c	29c 26 1/2c 30 1/2c	8,800	26 1/2c Dec 89c Jan
Associated Arcadia Nickel.	1	10c 10c	50	7 1/2c Mar 11c Dec
Atlantic Coast Copper.	1	28 1/2c 28c 30c	6,260	25c Aug 60c Jan
Atlas Steels.	1	1.05 1.15	6,350	1.05 Dec 2.10 Jan
Atlas Yellowknife Mines.	1	21 1/2c 21 1/2c	2,625	19 1/2c July 28 Jan
Atlin Ruffner Mines.	1	5 1/2c 5 1/2c	500	5c May 9c Oct
Aumaque Gold Mines.	1	7c 9c	8,850	6c July 14c Oct
Aunor Gold Mines.	1	6 1/2c 6 1/2c	21,500	5 1/2c July 19c Jan
Auto Electric.	1	2.82 2.82	100	2.21 May 3.25 Oct
Bailey Selburn Oil & Gas class A.	1	6 1/2c 7	330	5 1/2c Dec 9 1/2c Apr
5% preferred.	25	4.95 5.25	17,175	4.70 Dec 8.00 Apr
5 1/2% preferred.	25	17 1/2c 18 1/2c	1,025	16 Jun 19 Jan
Banff Oil.	25	20 1/2c 20 1/2c	20	16 1/2c Mar 20 1/2c Sep
Bankeno Mines.	50c	75c 75c	1,200	70c Nov 1.25 Feb
Bankfield Consolidated Mines.	1	31 1/2c 32c	9,100	19c Feb 43c Aug
Bank of Montreal.	1	11 1/2c 11 1/2c	1,700	7 1/2c Apr 13c Nov
Bank of Nova Scotia.	10	57 1/2c 57 1/2c	5,399	47 1/2c Mar 58 1/2c Dec
Barnat Mines.	1	65 1/2c 66 1/2c	5,843	56 1/2c July 77 1/2c Jan
Barymin Exploration Ltd.	1	1.65 1.70	8,100	1.09 Dec 1.90 Nov
Base Metals Mining.	1	37 1/2c 37 1/2c	900	37c Nov 55c Jan
Baska Uranium Mines.	1	7c 8 1/2c	45,505	7c Dec 17c Jan
Bata Petroleum.	1	9c 10c	60,100	6c May 14c Oct
Bathurst Power & Paper class A.	3 1/2c	3c 3 1/2c	5,500	3c July 6 1/2c Jun
Beatty Bros.	1	41 1/2c 41 1/2c	47	37 Mar 51 Oct
Becher Mining Corp.	1	6c 6c	30,613	6c Nov 24c Jan
Bell Telephone.	1	7 1/2c 7 1/2c	4,820	4 1/2c Aug 7 1/2c Sep

CANADIAN MARKETS (Range for Week Ended December 23)

STOCKS						STOCKS							
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
			Low	High						Low	High		
Canada Packers class A	10	49	49	49 1/2	240	42 1/2 May	Crows Nest	10	18 1/2	18 1/2	18 1/2	125	15 1/2 Feb
Class B	10	49	48	49	655	41 1/2 Jun	Crush International Ltd common	1	6 1/2	6 1/4	6 3/4	1,310	5 Oct
Canada Permanent	10	55	53	55	2,255	47 1/2 Jun	Cusco Mines	1	3 1/2	3 1/2	4c	7,000	3 1/2 Dec
Canada Southern Oils warrants	1	2.67	2.62	2.78	8,210	2.50 Jun	Daering Explorers	1	8 1/2	8 1/2	8 1/2	4,175	8c Dec
Canada Steamship preferred	1.25	12 1/4	12 1/4	12 1/4	25	10 3/4 May	Dalex Co preferred	100	85 1/2	85 1/2	85 1/2	55	83 May
Canada Tungsten	1	1.36	1.36	1.45	7,900	1.30 Sep	Daragon Mines	1	16 1/2	16c	18c	19,500	16c Dec
Canada Wire class B	1	6 1/2	7	7	630	6 1/4 July	Decoursey Brewis Minerals	1	6 1/2	6 1/2	7 1/2	12,500	6 1/2 Jun
Canadian Astoria Minerals	1	6 1/2	6c	7c	20,500	4c Aug	Deer Horn Mines	1	24c	22c	24c	19,500	19c Feb
Canadian Bakeries	1	56 1/2	56 1/2	58	200	4.50 Nov	Deldona Gold Mines	1	6 1/2	6 1/2	7c	1,687	6 1/2 July
Canadian Bank of Commerce	20	42 1/2	42 1/2	44 1/2	16,170	46 1/4 Mar	Denison Mines	1	9.65	9.25	9.70	17,225	8.55 Jun
Canadian Breweries common	1	2.75	2.25	2.75	940	31 Mar	Devon Palmer Oils	250	50c	40c	55c	40,963	40c Dec
Canadian British Aluminum com	1	2.75	2.25	2.75	1,555	2.00 Nov	Dickenson Mines	1	3.35	3.15	3.35	8,330	2.20 Jan
Class A warrants	1	2.15	2.15	2.35	1,555	2.00 Nov	Distillers Seagrams	2	31 1/4	31 1/4	32 1/2	8,568	27 1/2 Mar
Class B warrants	1	2.15	2.15	2.35	1,555	2.00 Nov	Dome Mines	1	23 1/2	23 1/2	23 1/2	1,580	16 1/2 Jun
Canadian Cannery class A	13	13	13 1/4	13 1/4	250	12 Feb	Dome Petroleum	2.50	6.65	6.60	6.90	9,870	6.00 July
Canadian Celanese common	23 1/4	23 1/4	23	24	2,525	18 1/2 Mar	Dominion Bridge	1	16 1/4	15 1/4	16 1/4	1,875	15 Aug
51 preferred	25	19 1/2	19 1/2	19 1/2	110	16 Feb	Dominion Dairies common	1	12 1/2	12 1/2	13 1/2	1,118	9 1/2 Feb
5 1/2 preferred	25	32 1/2	32 1/2	32 1/2	270	28 Feb	Dominion Electrohome common	1	5 1/2	5 1/2	5 1/2	180	5 Dec
Canadian Chemical	6	5 1/2	5 1/2	6	1,520	5 Nov	Dominion Electro warrants	1	2.05	2.05	2.05	150	1.80 Oct
Warrants	1.9 1/2	1.9 1/2	1.9 1/2	1.9 1/2	7,150	1.70 Oct	Dominion Foundry & Steel common	1	43 1/4	43	43 1/4	3,425	38 1/2 July
Canadian Chieftain Petroleum	1	78c	78c	79c	1,800	70c Jun	Preferred	100	99 1/2	99 1/2	100	97 Jan	
Canadian Collieries common	3	6 1/2	6 1/2	6 1/2	1,665	6 1/2 Dec	Dominion Magnesium	1	6 1/2	6 1/2	7 1/2	615	6 1/2 Apr
Preferred	1	7 1/2	7 1/2	7 1/2	8 1/2	70c Oct	Dominion Steel Coal	1	10 1/2	10 1/2	10 1/2	635	10 1/2 Dec
Canadian Curtis Wright	1	83c	83c	90c	6,000	70c Oct	Dominion Stores	1	65 1/4	64 1/4	65 1/4	2,165	41 Mar
Canadian Devonian Petroleum	1	4.40	4.40	4.50	15,475	2.20 July	Dominion Tar & Chemical common	1	14 1/4	14 1/4	14 1/4	5,891	12 1/2 July
Canadian Dredge Dock	1	13	12 1/2	13 1/2	1,230	11 Sep	Preferred	2.35	19 1/2	19 1/2	19 1/2	260	18 1/2 Mar
Canadian Dyno Mines	1	51c	51c	53c	9,735	25c Mar	Dominion Textile common	1	10	9 1/2	10	1,691	8 1/2 Nov
Canadian Export Gas & Oil	16 1/2	1.55	1.51	1.62	29,635	1.43 Jun	Preferred	100	135	135	70	120 Nov	
Canadian Fairbanks Morse class A 50c	1	1.74	1.74	1.74	250	8 1/2 Mar	Donald Mines	1	5c	5c	6c	19,300	5c Jun
Canadian Food Products common	1	3.95	4.00	4.00	1,745	3.10 May	Dover Industries common	1	11	11	11	185	11 Mar
Class A	100	84	84	86	175	6 1/2 Apr	Duvan Copper Co Ltd	1	8 1/2	8c	8 1/2	4,500	8c Apr
Preferred	100	45 1/2	45 1/2	45 1/2	180	45 Dec	Duvex Oils & Mineral	1	4c	4c	4c	9,100	4c Nov
1st preferred	100	33	33	33	80	33 Dec	Dynamic Petroleum	1	54c	45c	54c	36,300	26c Jun
2nd preferred	100	18c	18c	18c	3,000	16 1/2 Aug	East Amphi Gold	1	5c	5c	5c	500	4 1/2 Nov
Canadian Gas Energy preferred	20c	4.60	4.55	4.60	1,300	4.50 Dec	East Malaric Mines	1	1.60	1.60	1.60	13,500	1.33 July
Canadian High Crest	20c	18c	18c	18c	3,000	16 1/2 Aug	East Sullivan Mines	1	1.55	1.50	1.55	2,200	1.40 May
Canadian Homestead	100	64c	65c	65c	10,375	60c Aug	Economic Investment Trust	10	35	35	35	150	30 July
Canadian Husky Oil	1	4.75	4.15	4.85	44,088	3.95 July	Eddy Paper common	1	54 1/2	54 1/2	54 1/2	100	50 1/2 Mar
Warrants	1.30	1.25	1.60	3,340	90c Nov	Elder Mines & Developments Ltd	1	1.00	1.00	1.05	8,100	89c May	
Canadian Hydrocarbon	1	9 1/2	9 1/2	10 1/2	8,593	7 1/2 Nov	Eldrich Mines	1	13c	12c	13c	11,000	10c Jun
Canadian Ice Machine common	1	7	7	7	100	6 1/2 Mar	El Sol Mining	1	4c	4c	5c	9,500	4c Jun
Canadian Industrial Gas	2.50	3.85	3.95	3.95	2,705	3.70 Dec	Emco Ltd	1	9	8 1/2	9	200	8 1/2 Nov
Canadian Industries common	1	14 1/4	14 1/2	14 1/2	620	12 1/2 July	Erie Flooring class A	1	5 1/4	5 1/4	5 1/4	100	5 Apr
Canadian Locomotive	1	7 1/4	7 1/4	7 1/4	375	6 Apr	Falcombridge Nickel	1	37 1/4	37 1/4	38 1/4	8,696	27 1/2 May
Canadian Malaric Gold	34c	32c	34c	34c	8,735	32c Dec	Famous Players Canadian	1	18	17 1/2	18	1,110	17 1/2 Dec
Canadian Marconi Co	1	5	5	5	700	4.40 July	Fanny Farmer Candy	1	16 1/2	16 1/2	17	325	15 Mar
Canadian North Inca	1	9c	9 1/2c	9 1/2c	5,500	8c Oct	Faraday Uranium Mines	1	1.34	1.30	1.45	53,475	62c Mar
Canadian Northwest Mines	34 1/2	29c	29c	35c	34,965	16c Oct	Fargo Oils Ltd	25c	2.80	2.70	2.80	14,785	2.59 Dec
Canadian Oil Cos. common	23	21 1/2	21 1/2	23	3,540	19 Aug	Farwest Mining	1	6 1/2	6 1/2	7 1/2	4,750	6c Jun
5 1/2 preferred	100	100 1/2	100 1/2	100 1/2	80	90 Mar	Fatima Mining	1	32c	30c	34c	20,700	27c Sep
Canadian Pacific Railway	25	21 1/2	21 1/2	22 1/2	24,132	20 1/2 Oct	Federal Grain class A	1	48 1/2	47 1/2	49	115	35 Mar
Canadian Petrofina preferred	10	7 1/2	7 1/2	7 1/2	423	7 1/2 Dec	Free Manufacturing	1	47c	47c	47c	1,620	40c July
Canadian Superior Oil	1	11 1/2	10 1/2	11 1/2	9,944	8.00 July	Fleetwood Corp	1	10	10	10	100	9 1/2 Jun
Canadian Thorium Corp	1	4c	3 1/2c	4 1/2c	27,575	3 1/2 Jun	Ford Motor Co (U.S.)	1	62 1/2	62 1/2	65	3,018	59 Sep
Canadian Tire Corp class A	35 1/2	34	34	37	670	34 Dec	Ford of Canada	1	134 1/2	134 1/2	138	390	95 Nov
New common	38	34	38	38	815	33 Nov	Foundation Co	1	10 1/4	10 1/4	10 1/4	275	8 1/2 Oct
Canadian Utilities 4 1/4 pfd	100	14 1/2	14 1/2	14 1/2	100	70 Mar	Francoeur Mines Ltd	20c	4 1/2	4c	4 1/2	1,750	4c Jun
Canadian Vickers	14 1/2	14 1/2	14 1/2	14 1/2	100	12 1/2 July	Fraser Companies	1	22 1/2	22 1/2	22 1/2	320	21 1/2 Dec
Canadian Wallpaper Mfrs B	1	36 1/2	36 1/2	36 1/2	555	28 Mar	French Petroleum preferred	10	3.30	3.30	3.40	400	3.30 Dec
Canadian Western Natural Gas com	16	16	16	16	435	14 1/2 July	Frubisher Ltd common	1	7 1/2	7c	7 1/2	13,353	6 1/2 Nov
Canadian Westinghouse	1	32 1/4	32 1/4	34	200	32 1/4 Nov	Frost (Charles) class A	1	15	15	15	50	13 1/2 Apr
Candore Exploration	1	9 1/2c	9 1/2c	9 1/2c	1,582	8 1/2 Dec	Gaitwin Mining	1	5 1/2	5 1/2	5 1/2	16,400	4 1/2 Mar
Can Eran Mines	1	54c	50c	54c	36,233	48c Dec	Gatineau Power common	1	36 1/2	36 1/2	36 1/2	817	32 Feb

CANADIAN MARKETS (Quotations for Friday, December 23)

STOCKS				STOCKS				
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	
	Par	Low	High		Par	Low	High	
Imperial Oil	36 1/2	35 1/2	36 3/4	23,408	30 Mar	37 Jan		
Imperial Tobacco of Canada ordinary	5	13 1/2	13 1/2	1,594	11 1/2 Jun	13 1/2 Dec		
6% preferred	5 3/4	5 3/4	5 3/4	1,870	5 1/4 Jan	6 1/2 Aug		
Industrial Accept Corp Ltd common	43	43	43 1/2	4,082	31 Mar	43 1/2 Dec		
\$2 1/4 preferred	50	46	46	200	39 1/2 Jan	47 1/4 Oct		
\$2 7/8 preferred	50	53	53	50	48 Apr	54 Aug		
\$4 1/2 preferred	100	94	94	50	78 1/2 Jan	95 Sep		
Warrants	18 1/4	18	18 1/2	460	8 5/8 Mar	19 Dec		
Ingersoll Machine class A	4.10	4.00	4.15	2,975	4.00 July	6 May		
Ingersoll (John) & Co	1	4.10	4.25	3,625	3.60 Jun	6 1/4 Apr		
Inland Natural Gas common	20	16 1/4	16 1/4	165	13 1/4 Mar	16 1/2 Nov		
Preferred	1.00	1.00	1.10	500	90c Jun	1.90 Jan		
Warrants								
Inspiration	1	29c	31c	7,000	25c July	50c Jan		
International Molybdenum	1	4c	3 1/2c	21,500	3 1/2c Dec	13 1/2c Jan		
International Nickel	58	56 1/2	58 1/4	13,163	45 1/2 Mar	58 1/4 Dec		
International Utilities common	35 1/2	35 1/4	35 3/4	2,010	31 Feb	36 1/2 Jan		
Preferred	41 1/2	41	41 3/4	300	39 1/2 Feb	43 Apr		
Interprovincial Bldg Credits com	5	5 1/4	5 1/2	225	5 1/4 July	9 1/2 Jan		
Interprovincial Pipe Line	60 1/2	60 1/2	62	3,457	51 1/2 Aug	62 Nov		
Interprovincial Steel Pipe	2.60	2.50	2.70	7,666	2.45 Jun	3.05 Sep		
Investors Syndicate common	25c	25c	25c	44	32 Apr	43 Nov		
Class A	32 1/2	31 1/4	32 1/2	2,515	32 May	38 Jan		
Irish Copper Mines	25c	67c	72c	21,450	56c Dec	1.75 Nov		
Iron Bay Mines	1	1.60	1.78	1,400	1.45 Sep	3.70 Apr		
Iroquois Glass preferred	10	11	11	100	11 Dec	14 1/2 Jan		
Iso Mines	1	47c	46c	17,000	30c Sep	62c May		
Jack Walte Mining	20c	76c	23c 24 1/2c	9,500	22c Oct	67c Jan		
Jacobus	35c	30 1/4	30 3/4	12,900	68c Dec	1.40 Jan		
Jamaica Public Service	1	11c	11 1/2c	7,800	26 Oct	31 Mar		
Jaye Explorations	1	6 1/2	6 3/4	2,085	4 1/4 July	7 1/4 Apr		
Jellison Lake	1	8 1/2	8 1/2	2,033	6c Oct	14c Jan		
Jellison Mines (1939)	1	8 1/2	8 1/2	1,000	7 1/2c May	16c Jan		
Joburke Gold Mines	1	2.30	2.30	10,750	1.95 Feb	2.45 Jan		
Jockey Club Ltd common	10	8 1/4	8 3/4	120	8 Aug	9 1/2 Mar		
Preferred	10	32c	37c	4,200	23c Jun	45c Jan		
Class B preferred	10	26 1/2c	28c	4,500	20c May	39c Dec		
Joliet Quebec Mines	1	27c	26 1/2c	2,500	8c Aug	17c Jan		
Jonsmith Mines	1	26c	28c	8,459	23 1/2c Dec	43c Jan		
Jowsey Mining Co Ltd	15c	1.91	1.88	5,000	1.18 May	2.09 Jun		
Jupiter Oils								
Kelly Douglas class A	2.15	2.05	2.30	2,675	1.95 Dec	3.95 Jan		
Warrants	6 1/4	6 1/4	7	805	5 1/2 Oct	10 1/2 Jan		
Kelvinator of Canada	1	6 1/2c	5 1/2c	115,200	3c Sep	9 1/2c Jan		
Kenville Gold Mines	1	12 1/2	11 1/4	21,721	10 1/2 Jun	22 1/2 Apr		
Kerr-Addison Gold	1	2.35	2.35	500	1.55 Mar	3.80 Mar		
Kilembe Copper common	1	19c	20 1/2c	3,817	17c July	42 Jan		
Kirkland Minerals	1	12c	10c	64,792	10c Dec	43c Sep		
Kopan Developments Ltd								
Labatt (John) Ltd	30 1/2	29 1/2	31	5,440	24 Apr	31 Dec		
Laboratory Mining & Exploration	17 1/2	17	17 1/2	1,580	17 Jun	27 1/2 Jan		
Lafarge Cement common	10	8	8	325	6 July	8 Apr		
Class A	10	70c	70c	85c	5 1/2 Nov	9 1/2 Feb		
Warrants	1	37c	36c	39c	25c Nov	1.01 Jan		
Lake Dufault Mines	1	1.90	1.90	1.95	1.90 Jun	2.80 Jan		
Lakeland Gas	1	15c	15c	16c	6c Feb	13c Oct		
Lake Lingman Gold	1	3.75	3.90	2,000	3.30 July	5.00 Oct		
Lake Osu Mines	1	2.85	2.85	100	2.75 Aug	4.20 Jan		
Lake Shore Mines	1	3.55	3.50	3.60	1.591	2.95 Jan		
La Luz Mines	1	28	28	25	27 Sep	33 Jan		
Lamaque Gold Mines	10	44c	44c	50c	44c Dec	1.00 Jan		
Lambton Loan	1	50c	36 1/2c	50c	215,650	26c Jan		
Langis Silver	50c	15 1/4	14 1/2	15	12 Jan	16 Dec		
Latin American	3	1.48	1.52	5,700	1.32 Jan	1.64 Apr		
Laura Secord Candy Shops	1	4 1/2c	5c	9,000	4c Aug	9c Jan		
Leitch Gold	1	21 1/2	21 1/2	200	20 July	22 Dec		
Leincourt Gold Mines	20	2c	2c	2,800	2c Apr	4c Jan		
Levy Industries preferred	1							
Lexindin Gold Mines	1							
Little Long Lac Gold	1.93	1.90	1.99	7,425	1.60 Jun	2.25 Nov		
Loblaw Groceries class A 1st pfd	30	29 1/2	30	335	25 1/2 Jan	31 Sep		
Class B 1st preferred	30	30 1/4	31 1/4	485	26 1/2 Mar	31 1/2 Aug		
Loblaw Cos class A	29 1/2	28 1/2	29 1/4	1,731	22 1/2 Feb	29 1/2 Nov		
Class B	30 1/4	30 1/4	31 1/4	730	22 1/2 Mar	31 1/2 Dec		
Preferred	50	47 1/2	47 1/4	590	40 Mar	49 Nov		
Class A warrants	8.00	7.50	8.10	2,240	5.00 Mar	9.00 Jan		
Locana Minerals	1	89c	90c	3,600	89c Dec	1.00 Mar		
London Hosiery Mills common	1	2.25	2.25	120	90c Apr	3.00 Nov		
Long Island Petroleum	1	5c	6c	37,833	5c Dec	18c Jan		
Long Point Gas	1	46c	46c	46c	37c Oct	67c Apr		
Lorado Uranium Mines	1	51c	51c	55c	19 1/2c Feb	65c Oct		
Warrants	1	6c	6 1/2c	5,750	1 1/2c Mar	10c July		
Louvencourt Goldfield	1	4 1/2c	4 1/2c	2,000	3 1/2c Jun	7 1/2c Jan		
Lynchburg Mines	1	7 1/2c	7c	8c	7c Nov	19c Jan		
Lynx Yellowknife Gold Mines	1	7c	9c	8,500	6c Feb	15c Jan		
Macassa Mines	1	2.75	2.75	2.90	840	2.40 July	3.10 Oct	
Macdonald Mines	1	23 1/2c	22c	23 1/2c	14,200	15c Jun	32c Jan	
Macfie Explorations	1	3 1/2c	3 1/2c	4,000	3 1/2c Jun	8 1/2c Feb		
MacLeod Cockshutt	1	1.08	1.08	1.15	2,100	1.00 Sep	1.28 Nov	
MacMillan Blodell & Powell River	1	15 1/2	15 1/2	16,903	13 1/2 Aug	19 Jan		
Madsen Red Lake	1	2.92	2.91	2.98	4,987	2.50 July	3.45 Oct	
Magnet Consolidated Mines	1	6c	5c	6c	103,000	4 1/2c Jun	13c Sep	
Magnum Fund Ltd	10	14	15	415	14 Dec	16 Jan		
Magnum Shoes Ltd	1	70c	80c	4,500	70c Sep	1.05 Jan		
Malartic Gold Fields	1	80c	6 1/2c	6 1/2c	2,000	3c Oct	8c Jan	
Maneest Uranium	1	6 1/2c	6 1/2c	2,532	28c Dec	99c Jan		
Manitou Barre	1	28	28	33c	5	26 Mar	29 Oct	
Maple Leaf Gardens	1	14 1/2	14 1/2	15	64 1/2 Mar	16 1/2 Nov		
Maple Leaf Milling common	100	95	95	75	85 Feb	97 Jan		
Preferred	100	7c	7c	5,100	7c Nov	17c Jan		
Marago Mines	1	19c	19c	2,000	19c Dec	36c Oct		
Marbo	1	5 1/2c	5 1/2c	6 1/2c	41,000	5 1/2c Aug	13c Jan	
Marcon Mines	1	5c	5c	3,500	4 1/2c Nov	11c Jan		
Marigold Oils	1	67c	69c	8,600	56c Oct	1.33 Jan		
Maritime Mining Corp	1	38c	37 1/2c	40c	30c Mar	47 1/2c May		
Martin-McNeely Mines	1							
Massey-Ferguson Ltd common	10 1/2	10 1/2	10 1/2	30,485	8 1/2 Sep	12 1/2 Jan		
4 1/2% preferred	100	102	102	10	97 Oct	102 Dec		
5 1/2% preferred	100	100 1/2	100 1/2	1,005	93 1/2 Mar	102 Feb		
Matachewan Consol	1	6c	6c	895	5c July	10c Jan		
Mattagami Lake	1	6.00	6.00	6.00	4.05 July	6.70 Nov		
Maybrun Mines	1	5 1/2c	5 1/2c	6 1/2c	17,960	5 1/2c Jun	13 1/2c Jan	
McIntyre	1	28 1/2	27 1/2	28 1/4	4,072	21 July	30 1/2c Jan	
McKenzie Red Lake	1	16 1/2c	16c	17c	4,645	15c May	31c Jan	
McMarmac Red Lake	1	5c	6c	3,140	4 1/2c Oct	8c Jan		
McWatters Gold Mines	1	27c	27c	4,500	24c Aug	47c Apr		
Medallion Petroleum	1.25	1.60	1.50	1.61	380.70	1.40 Jun	2.3c Apr	
Mentor Exploration & Development	50c	17c	17c	500	15c Mar	23c Jan		
Merrill Island Mining	1	45c	44c	46c	5,900	40c Dec	1.15 Jan	
Metta Uranium Mines	1	7c	7c	7 1/2c	3,500	6c Jun	14 1/2c Feb	
Midcon Oil	1	27c	32c	13,500	24c Nov	63c Jan		
Midrim Mining	1	45c	45c	51c	50,200	33c Nov	85c Jan	
Midwest Industries Gas	1.45	1.40	1.50	4,300	1.40 Jun	2.05 Jan		
Mill City Petroleum	1	17c	15c	17c	3,885	13 1/2c Dec	29c Apr	
Milton Brick	1	2.05	2.10	300	2.00 Jun	2.80 Feb		
Mindamar Metals Corp	1	3 1/2c	3 1/2c	5,400	3 1/2c Nov	7c May		
Min Ore Mines	1	12 1/2	12	12 1/2	1,342	10 1/2c Jan	12 1/2c Dec	
Min Ore	1	4c	4 1/2c	2,500	3c Nov	10c May		
Molson's Brewery class A	24	23 1/4	24	789	20 Mar	26 Jan		
Preferred	40	41 1/2	41 1/2	62	39 1/2 Mar	42 1/2 Nov		
Moneta Porcupine	1	65c	65c	65c	2,700	55c Aug	1.00 Oct	
Montreal Locomotive Works	1	12 1/2	12 1/4	1,520	11 Dec	17 1/2 Mar		
Moore Corp common	44 1/2	44 1/2	47 1/4	18,504	35 1/2 Mar	49 1/2 July		
Mt Wright Iron	1	50c	52c	24,361	50c Sep	70c Nov		
Multi Minerals	1	30c	29c	9,300	23c Nov	59c Jan		
Murray Mining Corp Ltd	1	57c	53c	58c	35c Mar	96c July		
Nama Creek Mines	1	8c	7 1/2c	8c	82,800	7 1/2c Dec	20 1/2c Jan	
National Drug & Chemical common	14 1/2	14	14 1/2	574	13 1/2 Aug	16 1/2 Jan		
National Exploration	1	3 1/2c	3 1/2c	2,000	3c Jun	10c Jan		
National Grocers preferred	20	27 1/2	27 1/4	150	25 1/2 Mar	28 Dec		
National Hosiery Mills class B	25c	2.70	2.70	100	1.50 Aug	5 1/2 Sep		
National Petroleum	1.55	1.46	1.57	11,300	1.25 Dec	2.60 Mar		
National Steel Car	10	10	10 1/4	780	9 1/2 Dec	19 1/2 May		
National Trust	10	63	65	77	49 May	65 Dec		
Nealon Mines	1	3 1/2c	3 1/2c	1,200	3 1/2c Dec	9c Jan		
New Alger Mines	1	4c	3 1/2c	4c	17,200	3 1/2c July	7 1/2c Jan	
New Athona Mines	1	32c	34c	18,700	21c Sep	40 1/2c July		
New Bidlamque Gold	1	5c	5 1/2c	14,500	5c Jun	19 1/2c Feb		
New Calumet Mines	1	35c	33 1/2c	35c	5,100	26c Jan	43c Feb	
New Continental Oil of Canada	21 1/2c	21c	22c	22,050	18c Sep	35c Jan		
New Davies Petroleum	50c	8c	8 1/2c	5,200	7c Dec	19c Mar		
New Delhi Mines	1	8c	9c	4,500	8c Dec	17c Apr		
New Goldvue Mines	1	3 1/2c	4c	9,549	3 1/2c Dec	19c Jan		
New Harricana	1	7c	7c	3,000	6c Jun	19c Jan		
New Hosco Mines	1	49c	53c	84,325	38 1/2c Oct	1.14 Jan		
New Jason Mines	1	6c	6c	775	3c Nov	9 1/2c Jan		
New Kelore Mines	1	8 1/2c	8c	9c	60,300	7c May	44c July	
Newland Mines	1	10c	10c	11c	8,129	10c Nov	25c Jan	
New Manitoba Mining & Smelting	1	20c	19c	21c	7,200	19c Dec	42c Mar	
New Mylamague Mining & Smelt Ltd	1	34c	34c	39c	48,900	26c Jun	1.27 Jan	
Newnorth Gold Mines	1	4c	4c	1,000	3 1/2c Dec	8c Sep		
New Rouyn Merger	1	4 1/2c	5c	3,800	4 1/2c Jun	12c Jan		
Nickel Mining & Smelting	1	54c	47c	54c	48,625	26c Jun	72c Jan	
Nipissing Mines	1	23c	23c	25				

CANADIAN MARKETS (Range for Week Ended December 23)

STOCKS						STOCKS					
	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High				Low High		Low High
Rexspar Minerals	1	16c	16c 18c	16,800	16c Nov 46c Jan	United Mining Corp.	1	18c	18c 18c	4,399	16½c Jun 24c Jan
Rio Algom	1	7.45	7.35 7.50	6,435	6.15 July 7.90 Sep	United Asbestos	1	3.65	3.60 3.85	12,550	3.40 Oct 5.20 May
Rio Rupunul Mines	1	21c	20c 23c	10,500	4c Mar 10c Dec	United Canso voting trust	1	—	72c 72c	1,261	72c Dec 1.25 Apr
Rio Athabasca Uran	1	21c	20c 23c	27,800	13c Apr 29c Nov	United Corps class A	1	—	27 27½	75	24½ Jan 28½ Aug
Robinson Little common	1	13½	13½ 13½	200	13c Jun 13½ May	United Keno Hill	1	8.40	8.10 8.45	5,602	5.30 Jan 9.05 Apr
Roche Mines	1	—	11c 12½c	27,200	6c Jun 18½c Sep	United New Fortune	1	1.13	1.06 1.17	27,145	90c Jun 1.89 Jan
Rockwin Mines	1	—	16c 18c	10,000	15c Jun 36c Jan	United Oils	1	1.13	1.06 1.17	27,145	90c Jun 1.89 Jan
Rocky Petroleum Ltd.	50c	—	3½c 4c	18,239	3½c Dec 10c Jan	United Steel Corp.	1	7	6½ 7	3,925	4.65 Dec 8½ Jan
Roe (V) Can Ltd common	1	4.50	4.45 4.60	3,262	4.45 Dec 6½ Jan	Upper Canada Mines	1	1.20	1.15 1.23	10,225	87c July 1.30 Oct
Preferred	100	77	77 77	5	65 Mar 81 Jan						
Rowan Consol Mines	1	—	6c 6½c	2,025	5c July 10c Sep	Vanadium Alloys	1	—	1.15 1.20	500	1.05 Nov 2.55 Jan
Royal Bank of Canada	10	71	70½ 71½	4,852	65 July 80 Jan	Vandoo Cons Explor.	1	3c	3c 3c	1,500	3c May 7c Jan
Royalite Oil common	1	6.35	5.95 6.50	5,695	5.30 Dec 9.50 Mar	Ventures Ltd.	1	31	30½ 31½	8,287	21¼ Apr 31¼ Dec
Preferred	25	—	20c 20½	185	17½ Jan 20½ July	Debentures	1	—	91½ 92	60	70 Oct 94½ Sep
Russell Industries	1	8½	8½ 8½	5	8½ Nov 12 Jan	Vespar Mines Ltd.	1	28½c	28½c 29c	1,933	24c Jun 40c Sep
Ryanor Mining	1	12½c	12c 15c	52,800	7c Jun 60c Oct	Viceroy Mig class A	1	—	6½ 6½	200	6½ Feb 7 Apr
						Victoria & Grey Trust	10	37½	37½ 37½	15	33 Jun 38½ Feb
St Lawrence Corp common	1	18½	17½ 18½	13,692	15½ Mar 18½ May	Violamac Mines	1	76c	72c 76c	10,100	72c Nov 1.60 Apr
5% preferred	100	—	99½ 99½	50	89 Feb 99½ Aug						
St Maurice Gas	1	—	70c 70c	1,000	60c Nov 98c Jan	Wainwright Prod & Ref	1	—	1.15 1.20	400	1.07 Nov 2.45 Jan
Salada Shliff Horse common	1	11½	10½ 11½	12,910	8½ Sep 11½ Dec	Waite Amulet Mines	1	5.90	5.80 6.00	2,365	5.75 July 6.90 Feb
Warrants	1	—	5.25 5.70	1,710	4.00 Mar 6.50 Jan	Walker G & W	1	38½	37½ 39½	13,335	33½ Mar 40 Dec
San Antonio Gold	1	1.46	1.35 1.49	35,370	48c May 1.50 Sep	Wayre Petroleum Ltd.	1	—	6c 6c	5,600	5½c Dec 13c Jan
Sand River Gold	1	—	4½c 4½c	2,500	4½c Nov 13c Mar	Webb & Knapp Canada Ltd.	1	2.75	2.70 2.75	1,204	2.50 May 3.50 Mar
Sapphire Petroleum	1	43c	43c 49c	32,700	37c Oct 1.04 Jan	Weedon Mining	1	—	3c 3c	500	3c July 9½c Jan
Debentures	1	—	42½ 44	110	29 Nov 49 Dec	Werner Lake Nickel	1	10c	9c 10½c	10,000	7c Jun 12c Jan
Sarcee Petroleum	50c	72c	67c 72c	3,241	65c Jun 1.20 Jan	Westpac Petroleum	1	—	11c 12c	2,604	10c Nov 21c Mar
Satellite Metal	1	—	15c 16c	7,106	14c Jun 1.00 July	West Canadian Oil & Gas	1.25	95c	92c 95c	4,700	82c Oct 1.88 Jan
Security Freehold	1	3.80	3.75 3.90	16,200	3.25 Mar 4.65 Apr	Warrants	1	—	25c 36c	550	22c Nov 70c Jan
Selkirk Holdings class A	1	4.20	4.05 4.30	1,920	3.80 Aug 5½ Apr	West Malartic Mines	1	—	2½c 3c	4,700	2c May 5½c Jan
						Westburne Oil	1	46c	44c 48c	17,100	42c Dec 78c Jan
Seven Arts	1	9½	8½ 9½	10,539	7½ Nov 13½ July	Weststates Petroleum	1	—	1.00 1.00	450	90c Dec 2.15 Jan
Shawinigan Water & Power com.	1	27½	26½ 28½	5,909	23½ Oct 30½ Jan	Westeel Products	1	—	9½ 10	375	9½ Dec 17½ May
Class A	1	—	27 27	175	27 Dec 42½ July	Western Copper	1	1.00	1.00 1.35	6,425	1.00 Dec 3.60 Jan
Class A preferred	50	—	40½ 40½	120	37½ Mar 42½ July	Warrants	1	30c	30c 35c	500	26c Nov 1.35 Jan
Class B preferred	50	—	46 46	47	42 Mar 48 Jul						
Sheep Creek Gold	50c	—	90c 92c	2,000	75c Mar 1.00 Jan	Western Decalta Petroleum	1	82c	80c 82c	6,083	72c July 1.55 Jan
Sherritt Gordon	1	3.05	3.00 3.10	15,637	2.01 Jan 3.35 Oct	Western Grocers class A	1	—	35 35	200	32 Mar 38½ Sep
Sicks Breweries	1	—	24 24	100	23 Mar 24½ Jan	Western Leaseholds	1	—	3.15 3.15	800	3.15 Aug 3.50 Apr
Sigma Mines Quebec	1	3.40	3.30 3.60	2,303	2.96 Jun 4.50 Jan	Western Naco Petrol.	1	—	26c 26½c	2,800	20c Oct 55c Jan
Silver Miller Mines	1	28c	25c 28c	125,200	23c Oct 43c Mar	Western Surf Inlet class A	50c	—	13c 13c	2,146	12½c Jan 30c Feb
Silver Standard Mines	50c	—	23c 25c	14,000	16½c May 32c Jan	Weston (Geo) class A	1	39½	38½ 39½	4,333	29 Feb 39½ Dec
Silverwood Dairies class A	1	—	10½ 10½	495	9½ Mar 11½ Sep	Class B	1	42	41½ 42	7,427	28½ Mar 42 Dec
Simpsons Ltd.	1	27½	27½ 28½	4,469	25½ Nov 33½ Jan	4½ preferred	100	—	91 91	145	82 Feb 92 Aug
Siscoe Mines Ltd.	1	1.12	1.12 1.15	15,775	79c July 1.24 Nov	\$6 preferred	100	—	106½ 106½	10	100 Mar 107 Aug
S K D Manufacturing	1	2.65	2.65 2.65	1,150	2.00 Jan 3.00 Jan	Warrants	1	17½	16½ 17½	4,070	10 Mar 17½ Dec
Slatier Industries	1	—	7½ 7½	100	7½ Dec 7½ Dec						
Somerville Ltd preferred	50	—	50½ 50½	45	46½ Feb 51½ Sep	White Pass & Yukon	1	5½	5½ 5½	500	5½ Dec 7½ Mar
						Whitroff Mines	1	—	1.22 1.29	7,350	90c Oct 1.67 Jan
Southam	1	21½	21 21½	1,050	18½ July 24 Sep	Warrants	1	22c	22c 40c	2,400	22c Dec 1.05 Jan
Southern Union Oils	1	11c	11c 12c	47,200	8c May 23½c Feb	Witsey Coghlan	1	—	8½c 9c	8,000	7c Jun 17c Aug
Spartan Air Services	1	71c	62c 72c	47,000	14c Oct 2.35 Feb	Windfall	1	10c	10c 10c	1,000	9c May 14c Feb
Warrants	1	—	18c 20c	200	5c Oct 1.60 Mar	Wood (Alexander)	1	4.95	4.95 4.95	100	4.25 Mar 5.00 Jan
Stafford Foods Ltd.	1	—	3.60 3.65	500	3.60 Aug 4.50 Aug	Woodward Stores Ltd class A	5	15½	15½ 15½	1,240	14 Nov 19½ Jan
Standard Paving	1	—	13½ 13½	550	13½ Nov 19 Jan	Class A warrants	1	—	4.10 4.70	920	3.70 Nov 8.25 Jan
Standard Wire	1	40c	40c 44c	16,200	20c Nov 3.88 Jan	Wright-Hargreaves	1	—	1.06 1.10	630	1.01 May 1.45 Oct
Stanrock Uranium	1	—	27c 29c	3,535	10c July 56c Jan						
Stanwell Oil & Gas	1	28c	25c 28c	7,400	25c Oct 53c Jan	Yale Lead & Zinc	1	11c	9½c 11c	21,700	9½c Dec 27c Jan
Starratt Nickel	1	—	5½c 6c	5,100	3½c Aug 7c Jan	Yankee Canuck Oil	20c	—	2½c 3c	6,000	2c Aug 4½c Aug
Stedman Bros	1	—	33 33	105	31 Jun 38½ Jan	Yellowknife Mines	1	—	5½c 5½c	500	4½c Dec 9½c Jan
						Yellowknife Bear Mines	1	1.02	1.00 1.02	10,100	83c Jun 1.13 Sep
Steel of Canada	1	67½	65½ 68½	3,632	61½ Nov 87½ Jan	Young (H G) Mines	1	63c	63c 67c	19,000	56c May 88c Oct
Steep Rock Iron	1	6.30	6.25 6.40	19,167	5.90 Oct 13½ Jan	Yukeno Mines	1	—	3c 3½c	8,483	2½c Aug 5c Jan
Steinberg class A	1	19½	18½ 19½	815	17 Sep 24 Jan						
Steinberg preference	100	—	101 101	25	95 May 102½ Nov	Zenith Electric	1	—	2.00 2.10	1,600	2.00 Dec 3.00 Apr
Sterling Trusts	20	—	54 54½	100	46 Feb 55 May	Zenmap Metal Mines	1	—	16c 17c	4,000	16c July 29c Jan
Sudbury Contact	1	—	5½c 5½c	7,000	4c Nov 10c Jan	Zulupa Mining	1	21c	21c 22c	6,500	13c Jun 37c Oct
Sullivan Cons Mines	1	1.31	1.30 1.35	10,050	1.30 Dec 1.85 Jan						
Sunburst Exploration	1	—	17c 19c	9,120	12c Mar 44c July						
Superior Propane	1	—	15½ 15½	385	13 Mar 16½ Jan						
Supertest Petroleum common	1	3.50	3.50 3.50	300	3.30 Jan 4.50 Jan						
Ordinary	1	—	13 13½	1,320	12 Sep 17½ Jan						
Switson Industries	1	—	1.75 1.80	225	1.50 Dec 3.60 Jan						
Sylvanite Gold Mines	35c	—	23c 24c	18,100	20½c Aug 1.04 Jan						
Tamblyn common	1	25	25 25	55	21½ Feb 25½ Jan						
Tandor Industries	1	—	3.00 3.00	500	2.50 Aug 8.00 Apr						
Tauracis Mines	1	54c	51c 54c	3,840	37c July 69c Jan						
Voting trust	1	—	49c 49c	500	37c May 57c Jan						
Taylor Pearson preferred	10	—	10 10	125	8½ July 10 Nov						
Tech Hughes Gold	1	1.64	1.61 1.66	6,270	1.52 Jun 2.80 Jan						
Temagami Mines	1	1.40	1.34 1.40	3,000	1.25 Mar 2.15 Jan						
Territory Mining	1	18c	16c 19c	56,300	14c Nov 40c Jan						
Texas Canada Ltd common	1	—	56½ 58	2,352	45 Mar 59½ Jan						
Preferred	100	—	85 85	40	76 Apr 85½ Oct						
Textstar	10c	—	1.01 1.01	89,151	1.00 Dec 1.52 Jan						
Thompson Landmark	1	57c	51c 60c	32,550	43c Jan 94c Mar						
Thorncliffe Park	1	5½	5½ 5½	500	5½ July 10½ Jan						
Tiara Mines	1	2½c	2½c 3c	14,800	2½c Dec 7c Jan						
Tidal Petroleum	10c	43c	40c 43c	10,400	33c Oct 1.15 Feb						
Tip Top Tailors	1	—	11 11	325	11 Dec 17 Feb						
Tombill Mines Ltd.	1	—	35c 35c	1,000	31c July 68c May						
Torbritt Silver Mines	1	—	25½c 25½c	6,000	24½c May 31c Mar						
Toronto Dominion Bank	10	57	56½ 58½	4,745	48½ Mar 58½ Dec						
Toronto Elevators	1	10½	10½ 10½	560	9 May 13 Jan						
Toronto General Trusts	20	48	46 48½	325	39 July 48½ Dec						
Toronto Iron Works class A	1	13	13 13	125	12½ Jun 18 Feb						
Toronto Star preferred	50	57½	57½ 57½	170	57 May 59½ Dec						
Towagmac Exploration	1	—	8c 8c	1,000	6c Apr 9½c Mar						
Traders Finance class A	1	36½	36½ 37½	3,479	32½ Feb 39½ Sep						
Class B	1	—	37 37½	310	34½ Apr 38½ Sep						
4½ preferred	100	—	87½ 87½	50	77 Mar 88 Sep						
5% preferred	40	—	36½ 37½	175	32 Feb 38½ July						
1956 warrants	1	—	12c 12c	150	12c Dec 3.00 Jan						
1957 warrants	2.25	—	2.05 2.25	730	2.00 Dec 5.00 Feb						
Trans Canada Exp Ltd.	1	—	41½c 45c	2,740	30c Jun 65c Jan						
Trans Canada Pipeline	1	19	18½ 19½	27,616	16c Jun 26 Jan						
Transmountain Pipe Line	1	10	9½ 10½	20,352	7½ July 12 Jan						
Transcontinental Resources	1	—	10c 10½c	1,000	10c Nov 18c Jan						
Triad Oil	1	1.90	1.75 1.99	8,240	1.58 Nov 4.10 Jan						
Tribag Mining Co Ltd.	1	—	20c 20c	500	20c Dec 47c Mar						
Ultra Shawkey Mines	1	6½c	6½c 6½c	3,241	5c Dec 14c Jan						
Union Gas of Canada common	1	14½	14½								

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, December 23)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp.	1	7 1/2	8 3/4		
Air Products Inc.	1	42 1/4	45 1/4		
Ald Inc.	1	20 1/4	21 1/4		
Allico Land Development Co.	1	6 1/4	6 3/4		
Allied Radio Corp.	1	23	24 1/4		
Alside Inc.	1	15	16 1/4		
American Biltrite Rubber Co.	100	17 1/4	19 1/4		
American Cement Corp.	5	11	12		
American Express Co.	5	46 1/4	50 1/4		
American Greetings class A	1	41	44		
American-Marletta Co.	2	33 1/4	35 1/4		
American Pipe & Const Co.	1	32 1/2	35 1/2		
Amer-Saint Gobain Corp.	7.50	9 1/2	10 1/2		
Amer Sterilizer Co.	3 1/2	29 1/4	32		
Anheuser-Busch Inc.	4	40 1/4	42 1/4		
Arden Farms Co common	1	15 1/2	16 1/2		
Participating preferred	3	52	55 1/2		
Arizona Public Service Co.	5	48 1/4	51 1/4		
Arkansas Missouri Power Co.	5	20	21 1/4		
Arkansas Western Gas Co.	5	28	29 1/4		
Art Metal Construction Co.	10	10 1/4	11 1/4		
Arvida Corp.	1	9	9 1/4		
Associated Spring Corp.	10	12 1/2	13 1/2		
Avon Products	2.50	78	81 1/4		
Agree Oil & Gas Co.	1	14 1/2	15 1/2		
Baird Atomic Inc.	1	24 1/4	26 1/4		
Baker Oil Tools Inc.	1	7 1/4	8 1/4		
Bates Mfg Co.	10	12	13 1/4		
Baxter Laboratories	1	52	56 1/2		
Bayles (A J) Markets	1	16 1/4	17 1/4		
Behlen Manufacturing Co.	1	9 1/4	10 1/4		
Bemis Bros Bag Co.	25	49 1/4	52 1/4		
Beneficial Corp.	1	18 1/4	19 1/4		
Berkshire Hathaway Inc.	5	11 1/4	12 1/4		
Beryllium Corp.	1	45	48 1/4		
Bettinger Corp.	1	1 1/4	1 3/4		
Billups Western Pet Co.	1	6	6 3/4		
Black Hills Power & Light Co.	1	34 1/4	37		
Black Sivals & Bryson Inc.	1	10 1/4	11 1/4		
Botany Industries Inc.	1	5 1/4	5 3/4		
Bowling Corp of America	10c	6 1/4	7 1/4		
Bowman Products common	1	17 1/4	19		
Bowser Inc \$1.20 preferred	25	17 1/4	19 1/4		
Brown & Sharpe Mfg Co.	110	23	25 1/4		
Bruning (Charles) Co Inc.	3	34	37 1/4		
Brush Beryllium Co.	1	55 1/2	59		
Buckeye Steel Castings Co.	1	20 1/2	22 1/2		
Burdick Corp.	1	28	30 1/4		
Byllesby (H M) & Co.	10c	12 1/4	14		
California Interstate Tel.	5	12 1/4	13 1/4		
California Oregon Power Co.	20	42 1/4	45 1/4		
California Water Service Co.	25	24	25 1/2		
Calif Water & Telop Co.	12 1/2	30 1/4	32 1/4		
Canadian Delhi Oil Ltd.	10c	3 1/4	4		
Canadian Superior Oil of Calif	1	11 1/2	12 1/2		
Cannon Mills class B com.	25	53	56 1/4		
Carpenter Paper Co.	1	48	51		
Ceco Steel Products Corp.	10	24 1/4	26 1/4		
Cedar Point Field Trust cdfs.	3 1/2	4	4 1/4		
Central Electric & Gas Co.	3 1/2	27 1/4	28 1/4		
Central Ill Elec & Gas Co.	10	39 1/4	42		
Central Indiana Gas Co.	5	16	17 1/4		
Central Louisiana Electric Co.	5	28	30 1/4		
Central Marine Power Co.	10	26 1/4	28 1/4		
Central Telephone Co.	10	22 1/4	24 1/4		
Central VT Public Serv Corp.	6	19 1/4	21 1/4		
Chattanooga Gas Co.	1	4 1/4	5 1/4		
Chicago Musical Instrument	1	29 1/4	31		
Citizens Util Co com cl A	33 1/4	18 1/4	19 1/4		
Common class B	33 1/4	17	18 1/4		
Clinton Engines Corp.	1	3 1/4	4		
Clute Corporation	1c	14 1/4	15 1/4		
Coastal States Gas Product	1	58 1/4	62 1/4		
Colonial Stores Inc.	2 1/2	13 1/4	15 1/4		
Colorado Interstate Gas Co.	5	36 1/4	39		
Colorado Mining & Elev Co.	1	17 1/4	19		
Colorado Oil & Gas Corp com.	3	10 1/4	11 1/4		
\$1.25 conv preferred	25	19	20 1/4		
Commonwealth Gas Corp.	1	6 1/4	7		
Connecticut Light & Power Co.	5	25 1/4	27 1/4		
Consol Freightways	2.50	9 1/4	10 1/4		
Consolidated Rock Products	5	15 1/4	17		
Continental Transp Lines Inc.	1	9 1/4	10 1/4		
Control Data Corp.	50c	68 1/4	72 1/4		
Cook Coffee Co.	1	17	18 1/4		
Cook Electric Company	1	13	14		
Coral Ridge Prop pfd.	8	7 1/4	7 3/4		
Craig Systems Inc.	1	15 1/4	16 1/4		
Cross Company	5	17	18 1/4		
Crouse-Hinds Co.	1 1/2	19 1/4	21		
Cummins Engine Co Inc.	5	40 1/4	44 1/4		
Danly Machine Specialties	5	8	8 3/4		
Darling (L A) Co.	1	12 1/4	13 1/4		
Dashew Business Machines	10c	18 1/4	20 1/4		
Deljor-Amsco Corp class A	1	11	12		
Delhi-Taylor Oil Corp.	1	14	14 1/4		
Detroit & Canada Tunnel Corp.	5	16	17 1/4		
Detroit Internat Bridge Co.	1	22 1/4	24 1/4		
Di-Noc Chemical Arts Inc.	1	23 1/4	25 1/4		
Dial Finance Co.	5	40	44		
Dictaphone Corp.	5	28 1/4	30 1/4		
Diebold Inc.	5	64	68		
Diversa Inc common	1	5 1/2	6 1/4		
\$1.25 conv pfd.	5	14 1/4	16		
Donnelley (R R) Sons Co.	5	36 1/4	39 1/4		
Drackett Company	1	45	48 1/4		
Duffy-Mott Co.	1	36 1/4	39 1/4		
Dun & Bradstreet Inc.	1	40 1/4	43 1/4		
Dunham Bush Inc.	2	3 1/4	4 1/4		
Dura Corporation	1	14	15 1/4		
Duriron Co.	2 1/2	22 1/4	24 1/4		
Dynamics Corp of America	5	18 1/4	19 1/4		
\$1 preference	2	14 1/4	15 1/4		
Eastern Industries Inc.	50c	13 1/4	14 1/4		
Eastern Utilities Associates	10	38 1/4	40 1/4		
Economics Laboratory Inc.	1	23	25 1/4		
El Paso Electric Co (Texas)	5	46 1/4	49 1/4		
Electrada Corp.	1	6 1/4	7 1/4		
Electro-Voice Inc.	2	7 1/4	8 1/4		
Electrolux Corp.	1	20 1/4	22 1/4		
Electronics Capital Corp.	1	22 1/4	24		
Emhart Mfg Co.	7 1/2	64	67 1/4		
Empire State Oil Co.	1	9 1/4	11		
Equity Oil Co.	10c	13 1/4	14 1/4		
Erie Resistor	2.50	9 1/4	10 1/4		
Ets-Hokin & Galvan Inc.	1	8	8 3/4		
Farrington Mfg Co.	30	32 1/4	34 1/4		
Federal Natl Mortgage Assn.	100	68 1/4	71 1/4		
Financial Federation Inc.	1	58 1/4	62 1/4		
First Beston Corp.	10	66 1/4	69 1/4		
Fisher Brothers Co.	2.50	20	22		
Fisher Governor Co.	1	18 1/4	20		
Pitchburg Paper class A	1	9 1/4	10 1/4		
Florida Capital Corp.	1	5 1/4	6		
Florida Steel Corp.	1	13 1/4	14 1/4		
Foot Bros Gear & Mach cl A	5	6 1/4	7 1/4		
Class B	5	8	8 3/4		
Franklin Corp.	1	9	9 1/4		

Par	Bid	Ask	Par	Bid	Ask
Pendleton Tool Industry	1	15	16 1/4		
Pepsi-Cola General Bottlers	1	12	13		
Permanente Cement	1	18 1/4	20 1/4		
Pickering Lumber Corp.	3 1/4	6 1/4	7 1/4		
Pioneer Natural Gas Co.	5	24 1/4	26 1/4		
Plymouth Rubber Co.	2	9 1/4	10 1/4		
Portland Genl Electric Co.	7 1/2	32	34 1/4		
Potash Co of America	5	19 1/4	21 1/4		
Producing Properties Inc.	10c	4 1/4	5 1/4		
Pubco Petroleum	1	6 1/4	7 1/4		
Pub Serv Co of New Hamp.	5	19 1/4	21		
Pub Serv Co of New Mexico	5	39 1/4	42 1/4		
Punta Alegre Sugar Corp.	1	5 1/4	5 3/4		
Purex Corp Ltd.	1	49 1/4	52 1/4		
Purulot Products	1	31	33 1/4		
Radiation Inc class A	25c	24	25 1/4		
Ralston Purina Co.	5	46	49 1/4		
Republic Natural Gas Co.	2	27 1/4	29 1/4		
Richardson Co.	12 1/2	15 1/4	16 1/4		
Riley Stoker Corp.	3	30 1/4	33 1/4		
River Brand Rice Mills Inc.	3 1/4	21 1/4	22		
Roadway Express class A	25c	14 1/4	16 1/4		
Robbins & Myers Inc.	5	54	58 1/4		
Robertson (H H) Co.	1	50 1/4	54 1/4		
Rockwell Manufacturing Co.	2 1/2	30	32 1/4		
Roddis Plywood Corp.	1	18 1/4	20 1/4		
Rose Marie Reid	1	9 1/4	10 1/4		
Sabre-Pinon Corp.	20c	6 1/4	6 3/4		
San Jacinto Petroleum	1	5 1/4	6		
Sanders Associates Inc.	1	36 1/4	39 1/4		
Sawhill Tubular Prod Inc.	1	11	12 1/4		
Schild Bantam Co.	5	3 1/4	4 1/4		
Scott & Fetzer Co.	1	3 1/4	3 3/4		
Searle (G D) & Co.	5	34 1/4	37 1/4		
Seismograph Service Corp.	1	65	69		
Sierra Pacific Power Co.	1	11 1/4	13 1/4		
Simplex Wire & Cable Co.	7 1/2	47 1/4	50 1/4		
Skill Corp.	2	15 1/4	17 1/4		
South Shore Oil & Dev Co.	10c	15 1/4	17 1/4		
Southern Calif Water Co.	5	21 1/4	23 1/4		
Southern Colorado Power Co.	5	21 1/4	23 1/4		
Southern Nevada Power Co.	1	46	49 1/4		
Southern New Eng Tel Co.	25	47	50 1/4		
Southern Union Gas Co.	1	28	29 1/4		
Southwest Gas Producing Co.	1	7	7 1/4		
Southwestern Elec Service Co.	1	17 1/4	18 1/4		
Southwestern States Tel Co.	1	26 1/4	27 1/4		
Spector Freight Sys Inc.	1	7 1/4	8 1/4		
Speer Carbon Co.	2 1/2	18	19 1/4		
Sprague Electric Co.	2 1/2	50 1/4	53 1/4		
Spur Oil Co.	1	13 1/4	14 1/4		
Staley (A E) Mfg Co.	10	26 1/4	28 1/4		
Stand Fruit & Steamship	2.50	3 1/4	4 1/4		
Standard Pressed Steel	1	22 1/4	24 1/4		
Standard Register	1	49	53 1/4		
Standard Screw Co.	20	16 1/4	17 1/4		
Stanley Home Products Inc.	5	36 1/4	40 1/4		
Common non-voting	5	13 1/4	14 1/4		
Stanley Works	25	13 1/4	14 1/4		
Statler Hotels Delaware Corp.	1	4 1/4	5		
Stapen Chemical Co.	1	29	32 1/4		
Stouffer Corp.	1.25	25	27		
Strong Cobb Arner Inc.	1	5 1/4	6		
Struthers Wells Corp.	2 1/2	33 1/4	36 1/4		

Bank and Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Baltimore National Bank	10	51 1/4	55 1/4	Irving Trust Co (N Y)	10	40 1/4	42 1/4
Bank of America N T & S A (San Francisco)	6 1/4	48 1/4	51 1/4	Kings County Trust Co (Brooklyn N Y)	20	103	109
Bank of Commerce (Newark)	25	44	47 1/4	Liberty Real Estate Bank & Trust Co (Philadelphia)	10	33	36 1/4
Bank of New York	100	328	342	Long Island Trust Co	10	32 1/4	35 1/4
Bank of Virginia	10	22 1/4	24 1/4	Manufacturers Tr Co (N Y)	10	59 1/4	62 1/4
Bankers Trust Co (N Y)	10	47 1/4	50 1/4	Manufacturers Traders Trust (Buffalo)	5	27 1/4	29
Boatmen's National Bank St Louis	20	65	69 1/4	Meadow Brook Natl Bank of Massau County N Y	5	25 1/4	27 1/4
Broad St Trust Co (Phila)	10	52 1/4	56 1/4	Mellon Nat Bk & Tr Co (Pgh)	25	157	166 1/4
Camden Trust Co (N J)	5	31	33 1/4	Mercantile Tr (St Louis)	12.50	41	45 1/4
Central Natl Bank of Cleve.	16	46 1/4	49 1/4	Mercantile Nat Bk of Boston	10	47	50 1/4
Centl-Penn Natl Bk of Phila.	10	44	47 1/4	Morgan Guaranty Trust Co of New York	25	99 1/4	112 1/4
Chase Manhattan Bk (NY)	12 1/2	62 1/4	65 1/4	National Bank of Detroit	10	60 1/4	64
Chemical Bank New York Trust Co	12	58	60 1/4	National Bank & Trust Co (Fairfield County)	10	34	36 1/4
Citizens & Southern National Bank (Savannah)	10	49	52 1/4	National Bank of Westchester	5	37 1/4	40 1/4
City Natl Bk & Tr (Chicago)	25	108	114	National City Bank (Cleve)	16	84	89 1/4
Cleveland Trust Co	50	365	386	National Commercial Bank & Trust Co (Albany)	7.50	44	47 1/4
Commercial Bk of North Amer	5	30	32 1/4	National Newark & Essex Banking Co (N J)	25	69 1/4	73
Commercial Trust of N J	25	102 1/4	108 1/4	Natl Shawmut Bk of Bost	12 1/2	53	56 1/4
Connecticut Bank & Tr Co	12 1/2	46 1/4	49 1/4	Natl State Bk of Newark	12 1/2	65 1/4	69 1/4
Connecticut Natl Bank	5	16 1/4	17 1/4	New Eng Trust Co (Boston)	100	x47	50 1/4
Continental Ill Bank & Trust Co (Chicago)	33 1/4	113	117	New Jersey Bank & Tr Co	11	31 1/4	34 1/4
County Trust Co (White Plains New York)	5	40 1/4	43	Northern Trust Co (Chicago)	20	114 1/4	119 1/4
Crocker-Anglo Natl Bk (S F)	10	38 1/4	40 1/4	Peoples Tr Co of Bergen City (Hackensack N J)	5	20 1/4	22 1/4
Empire Trust Co (N Y)	50	355	381	Philadelphia Natl Bank	10	44	46 1/4
Fairfield County Trust Co	10	34 1/4	37	Pittsburgh National Bank	20	35 1/4	38 1/4
Federation Bk & Tr Co (NY)	10	31 1/4	34 1/4	Provident Tradesmen's Bank & Trust (Philadelphia)	20	57 1/4	61
Fidelity-Phila Trust Co	10	52	56	Republic Natl Bank (Dallas)	12	62 1/4	66 1/4
Fidelity Un Tr Co (Newark)	10	71 1/4	75 1/4	Riggs Natl Bk of Wash D C	25	136	146
Fiduciary Trust Co (N Y)	10	42	47 1/4	Rockland-Atlas Natl Bank of Boston	10	47 1/4	51 1/4
First Bank Stk Corp (Minn)	10	52 1/4	55 1/4	Royal Bank of Canada	10	70 1/4	74 1/4
First Camden Natl Bk & Trust Co (Camden N J)	6 1/4	37 1/4	41 1/4	Royal State Bk of New York	5	19 1/4	22
First Natl Bank (Atlanta)	10	43 1/4	46 1/4	St Louis Union Trust Co	10	50	54 1/4
First Natl Bk (Baltimore)	10	67	71 1/4	Seattle 1st Natl Bk (Wash)	20	49 1/4	53
First Natl Bank of Boston	12 1/2	71	74 1/4	Second Natl Bank of Phila	10	34 1/4	38 1/4
First National Bank of Chi	20	71 1/4	75 1/4	Security First Natl Bank (Los Angeles)	12 1/2	70 1/4	74
First Natl Bank of Dallas	10	41	43 1/4	Security Natl Long Island N Y	5	23	24 1/4
First Natl Bank (Jersey City)	25	70 1/4	74 1/4	State Bank of Albany	10	66	70 1/4
First National Bank of Passaic County	25	75	79 1/4	State Street Bank & Trust Co (Boston)	20	89	93 1/4
First Natl Bank of St Louis	20	67	71 1/4	Sterling Natl Bank & Trust Co (New York)	25	55	59 1/4
First Natl City Bank (N Y)	20	76 1/4	79 1/4	Trade Bank & Tr Co (N Y)	10	30 1/4	33 1/4
First Pennsylvania Banking & Trust Co (Philadelphia)	10	49 1/4	52 1/4	Trust Co of New Jersey	2 1/2	8 1/4	9
First Westchester Natl Bank of New Rochelle	10	29 1/4	31 1/4	Union Bank of Commerce (Cleveland)	10	57 1/4	61 1/4
Franklin Natl Bank of Long Island N Y	5	32 1/4	34 1/4	Union Trust Co of Maryland	10	48 1/4	52 1/4
Girard Trust Corn Exch Bk	15	55 1/4	58 1/4	United States Trust Co (Boston)	10	34	37 1/4
Hanover Bank of New York	10	51 1/4	54 1/4	United States Trust (N Y)	20	97 1/4	101 1/4
Harris Tr & Sav Bk (Chic)	20	84 1/4	89 1/4	Valley Natl Bk (Phoenix Ariz)	5	62	66 1/4
Hartford Natl Bank & Tr Co	10	41 1/4	44 1/4	Wachovia Bank & Trust Co (Winston-Salem N C)	5	25 1/4	27
Hudson County National Bk	10	19	21	Wells Fargo Amer Trust Co	10	54 1/4	59 1/4
Hudson Tr Co (Union City)	8	22	24 1/4				
Industrial Bk of Com (N Y)	10	x39 1/2	43 1/4				
Industrial National Bank of Providence R I	10	44	47 1/4				
Industrial Trust Co (Phila)	5	29 1/4	32 1/4				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, December 23)

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	2.13	2.34	Intl Resources Fund Inc.	1c	4.95	5.41
Affiliated Fund Inc.	1.25	7.25	7.84	Investment Co of America	1	10.17	11.11
American Business Shares	1	4.16	4.44	Investment Trust of Boston	1	11.22	12.26
American Investors Fund	1	14.37	15.11	Investors Research Fund	1	11.46	12.52
American Mutual Fund Inc.	1	8.74	9.55	Istel Fund Inc.	1	34.69	35.38
Amer Research & Dev Corp.	1	22½	23½	Johnston (The) Mutual Fund	1	a13.02	—
Associated Fund Trust	1	x1.44	1.59	Keystone Custodian Funds—			
Atomics Physics & Science Fnd	1	4.82	5.27	B-1 (Investment Bonds)	1	24.32	25.38
Axe-Houghton Fund "A" Inc.	1	5.18	5.63	B-2 (Medium Grade Bonds)	1	21.31	23.25
Axe-Houghton Fund "B" Inc.	5	8.21	8.92	L-3 (Low Priced Bonds)	1	15.44	16.85
Axe-Houghton Stock Fund Inc.	1	3.69	4.03	E-4 (Discount Bonds)	1	9.15	9.99
Axe-Science & Elect'nics Corp	1c	11.33	12.32	K-2 (Growth Fund)	1	8.58	9.37
Canada Ltd	1	9.09	9.93	S-1 (High-Grade Com Stk)	1	13.09	14.46
Blue Ridge Mutual Fund Inc.	1	11.50	12.50	S-2 (Income Com Stks)	1	20.22	22.06
Boston Fund Inc.	1	17.64	19.07	S-3 (Growth Com Stks)	1	11.41	12.45
Broad Street Investment	50c	12.20	13.19	S-4 (Low Priced Com Stks)	1	13.00	14.18
Bullock Fund Ltd.	1	12.37	13.56	Keystone Fund of Canada Ltd.	1	13.96	15.10
California Fund Inc.	1	x6.64	7.26	Knickerbocker Fund	1	5.65	6.20
Canada General Fund	1	13.36	14.44	Knickerbocker Growth Fund	1	6.58	7.21
(1954) Ltd	1	15.81	17.11	Lazard Fund Inc.	1	15%	16%
Canadian Fund Inc.	1	10.12	11.06	Lexington Income Trust	1	10.91	11.92
Canadian International Growth	1	8.85	9.70	Life Insurance Investors Inc.	1	17.54	19.18
Fund Ltd	1	9.77	10.56	Life Insurance Stk Fund Inc.	1	5.93	6.46
Capital Life Ins Shares &	1c	14.88	16.26	Loomis-Sayles Fund of Can.	1	a26.08	—
Growth Stock Fund	1	11.06	11.97	Loomis Sayles Mutual Fund	1	a14.63	—
Century Shares Trust	1	12.68	13.86	Managed Funds—			
Chase Fund of Boston	1	10.27	11.22	Electric shares	1c	2.73	2.99
Chemical Fund Inc.	50c	8.72	9.18	General Industries shares	1c	3.43	3.76
Christiana Securities Corp.	100	13.40	14.00	Metal shares	1c	2.11	2.32
7% preferred	100	12.68	13.86	Paper shares	1c	3.32	3.64
Colonial Energy Shares	1	10.27	11.22	Petroleum shares	1c	2.02	2.22
Colonial Fund Inc.	1	8.72	9.18	Special Investment shares	1c	3.38	3.70
Commonwealth Income	1	9.64	10.48	Transport shares	1c	2.40	2.63
Fund Inc.	1	15.80	17.17	Massachusetts Investors Trust	1	13.28	14.36
Commonwealth Investment	1	19.03	20.68	shares of beneficial int.	33½c	15.12	16.35
Commonwealth Stock Fund	1	8.19	8.90	Mass Investors Growth Stock	1	15.12	16.35
Composite Bond & Stock	1	14.51	15.69	Fund Inc.	1	20.95	22.65
Fund Inc.	1	17%	18%	Massachusetts Life Fund	1	14.11	15.25
Composite Fund Inc.	1	18.73	20.47	Mutual Investment Foundation	1	9.39	10.30
Concord Fund Inc.	1	7.02	7.68	Mutual Investment Fund Inc.	1	a13.99	—
Consolidated Investment Trust	1	16.50	16.67	Mutual Shares Corp.	1	3.03	3.29
Corporate Leaders Trust Fund	1	57.26	57.84	Mutual Trust Shares	1	19.91	21.54
Series B	1	10.98	12.08	of beneficial interest	1	14.36	15.52
Crown Western Investment Inc	1	9.23	10.15	Nation Wide Securities Co Inc.	1	10.40	11.37
Diversified Income Fund	1	10.01	10.97	Bond Series	1	5.36	5.86
De Vegh Investing Co Inc.	1	8.58	9.40	Dividend Series	1	3.47	3.79
De Vegh Mutual Fund Inc.	1	2.96	3.25	Preferred Stock Series	1	7.23	7.90
Delaware Fund	1	15.04	16.35	Income Series	1	5.64	6.16
Delaware Income Fund Inc.	1	11.23	12.01	Stock Series	1	7.66	8.37
Diver Growth Stk Fund Inc.	1	12.12	12.96	Growth Stock Series	1	8.82	9.64
Diversified Investment Fund	1	7.37	8.05	New England Fund	1	10.78	11.65
Dividend Shares	25c	a21.16	—	New York Capital Fund	1	13.62	14.62
Dreyfus Fund Inc.	1	7.69	7.97	of Canada Ltd.	1	13.62	14.62
Eaton & Howard	1	17½	19½	Nucleonics Chemistry &	1	13.36	14.58
Balanced Fund	50c	12.39	13.55	Electronics Shares Inc.	1	12.82	13.86
Stock Fund	50c	15.61	16.97	One William Street Fund	1	12.18	13.31
Electronics Investment Corp.	1	15.68	16.95	Oppenheimer Fund	1	6.18	6.72
Energy Fund Inc.	1	17.54	18.96	Over-The-Counter	1	6.18	6.72
Equity Fund Inc.	20c	4.16	4.56	Securities Fund Inc.	1	6.18	6.72
Eurofund Inc.	1	5.70	6.13	Penn Square Mutual Fund	1	a12.98	—
Federated Growth Fund	25c	1.96	2.14	Pebbles Securities Fund	1	19.17	21.01
Fidelity Capital Fund	1	10.77	11.71	Philadelphia Fund Inc.	1	10.50	11.39
Fidelity Fund Inc.	5	1.96	2.14	Pine Street Fund Inc.	50c	11.28	11.39
Fiduciary Mutual Inv Co Inc.	1	2.50	2.75	Pioneer Fund Inc.	2.50	8.55	9.29
Financial Industrial Fund Inc.	1	6.02	6.62	Price (T Rowe) Growth Stock	1	13.92	14.06
Florida Growth Fund Inc.	10c	2.66	2.94	Fund Inc.	1	7.52	8.13
Florida Mutual Fund Inc.	1	9.16	10.04	Puritan Fund Inc.	1	14.49	15.75
Founders Mutual Fund	1	1.11	1.25	Putnam (Geo) Fund	1	14.73	16.01
Franklin Custodian Fund	1c	17.73	19.27	Putnam Growth Fund	1	6.67	7.29
Bond Series	1c	6.84	7.43	Quarterly Dist Shares Inc.	1	6.67	7.29
Franklin Custodian Funds Inc.	1c	8.16	8.94	Scudder Fund of Canada	25c	a12.36	—
Common stock series	1c	8.79	9.63	Scudder Stevens & Clark Fund	1	a18.19	—
Preferred stock series	1c	5.85	6.42	Scudder Stevens & Clark	1	a9.02	—
Capital Growth Fund	1c	6.33	6.94	Common Stock Fund Inc.	1	9.21	9.96
Chemical shares	1c	12.28	13.45	Selected American Shares	1.25	11.37	12.43
Common (The) Stock Fund	1c	11.97	13.11	Shareholders Trust of Boston	1	11.37	12.43
Food shares	1c	7.80	8.55	Smith (Edson B) Fund	1	a14.43	—
Fully Administered shares	1c	9.01	9.87	Southwestern Investors Inc.	1	13.85	14.97
General Bond shares	1c	6.74	7.39	Sovereign Investors	1	13.26	14.52
Industrial Machinery shs	1c	6.73	7.38	State Street Investment Corp.	1	37	38½
Institutional Bond shares	1c	7.97	8.31	Stein Roe & Farnham	1	a37.37	—
Merchandising shares	1c	13.05	14.29	Balanced Fund Inc.	1	a29.81	—
Mining shares	1c	5.43	5.96	Stock Fund	1	11.37	12.29
Petroleum shares	1c	9.80	10.74	Sterling Investment Fund Inc.	1	7.69	8.38
Railroad Bond shares	1c	2.04	2.26	Television-Electronics Fund	1	9.87	10.79
RR Equipment shares	1c	4.93	5.41	Texas Fund Inc.	1	7.87	8.38
Railroad Stock shares	1c	8.50	9.32	Townsend U S & International	1	6.10	6.66
Steel shares	1c	8.27	9.06	Growth Fund	1c	7.51	8.21
Tobacco shares	1c	8.93	9.79	Twentieth Century Growth Inv.	1	12.46	13.54
Utilities	1c	12.02	13.16	United Funds Inc.	1	7.19	7.86
Guardian Industry Shares Inc.	1	19.72	20.31	United Accumulated Fund	1	10.79	11.73
Hamilton Mutual Fund Inc.	1	a20.12	—	United Continental Fund	1	13.78	15.06
Series H-DA	10c	5.11	5.58	United Income Fund Shares	1	15.61	16.97
Haydock Fund Inc.	1	8.31	9.09	United Science Fund	1	6.21	6.79
Imperial Capital Fund Inc.	1	2.49	2.73	Value Line Fund Inc.	1	5.07	5.54
Income Foundation Fund Inc	10c	7.45	8.14	Value Line Income Fund Inc.	1	3.44	3.76
Income Fund of Boston Inc.	1	8.88	9.70	Value Line Special Situations	10c	8.61	9.41
Incorporated Income Fund	1	8.40	9.08	Wall Street Investing Corp.	1	9.54	10.43
Incorporated Investors	1	10.44	11.42	Washington Mutual	1	13.87	15.08
Institutional Shares Ltd.	1c	10.66	11.66	Investors Fund Inc.	1	13.79	15.03
Inst Foundation Fund	1c	5.96	6.53	Wellington Equity Fund	1	12.27	13.26
Institutional Growth Fund	1c	10.66	11.66	Wellington Fund	1	12.27	13.26
Institutional Income Fund	1c	5.96	6.53	Whitehall Fund Inc.	1	12.97	14.17
				Winfield Growth Ind Fund	10c	6.51	7.03
				Wisconsin Fund Inc.	1	6.51	7.03

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	93	100	Lawyers Title Ins Corp (Va)	5	19½	21½
Aetna Insurance Co	10	92	96½	Liberty Natl Life Ins (Birm)	2	59½	63
Aetna Life Insurance	5	92½	95½	Life & Casualty Ins Co	3	15½	17
Agricultural Insurance Co	10	31½	33½	of Tenn	1	13½	15
American Equitable Assur	5	41½	44½	Life Companies Inc	1	52	55½
American Fidelity & Casualty	5	11½	12½	Life Insurance Co of Va	10	236	246
\$1.25 conv preferred	5	16	17½	Lincoln National Life	1	3½	4
American Fidelity Life Ins Co	1	8¾	10	Loyal Amer Life Ins Co Inc	1	36½	38½
American General Insur Co	1.50	30¾	33	Maryland Casualty	1	38½	41½
American Heritage Life Ins	1	6¾	7½	Massachusetts Bonding & Ins	5	36	38½
(Jacksonville Fla)	1	40	44	Mass Indemnity & Life Ins	5	35	37½
American Home Assurance	5	27½	29½	Merchants Fire Assurance	12.50	13¾	15½
Amer Ins Co (Newark N J)	2½	1½	2%	Monument Life (Balt)	10	56½	60½
American Investors Corp	1	2%	2½	Natl Life	10	122	130
Amer Mercury (Wash D C)	1	7%	8½	Natl Life & Accident Ins	10	112½	116
Amer Nat Ins (Galveston)	1	41½	44½	Natl Old Line Inc AA com	1	16	17
American Re-insurance	5	54	58½	National Union Fire	5	40¾	42¾
Bankers & Shippers	10	22	24½	Nationwide Corp class A	5	26½	28½
Bankers Natl Life Ins (NJ)	2	14¾	16	New Amsterdam Casualty	2	63½	68
Beneficial Standard Life	1	31¾	33¾	New Hampshire Fire	10	51½	55
Boston Insurance Co	5	207½	22¾	New York Fire Ins Co	5	30½	33
Commonwealth Life Insurance	Co (Ky)	401	416	North River	2.50	41½	45½
Connecticut General Life	10	86	89¾	Northeastern Insurance	3.33½	12½	13½
Continental Assurance Co	5	72¾	76½	Northern Ins Co of N Y	12½	41¾	44
Crum & Forster Inc	10	38¾	41¾	Pacific Indemnity Co	10	33¾	36½
Eagle Fire Ins Co (N J)	1.25	2½	3¾	Pacific Insurance Co of N Y	10	55	59
Employers Group Assoc	1	60	64	Peerless Insurance Co	5	21½	23½
Employers Reinsurance Corp	5	58	61½	Philadelphia Life Ins Co	5	53	57½
Federal Insurance Co	4	77	80¾	Phoenix	10	83¼	86¾
Fidelity Bankers Life Ins	1	7¾	8¾	Providence-Washington	10	19¾	20½
Fidelity & Deposit of Md	5	48½	51½	Pyramid Life Ins Co (N C)	1	3¾	4¾
Firemen's Fund (S F)	2.50	54¾	57½	Quaker City Life Ins (Pa)	5	44	46½
Franklin Life Insurance	4	77	80¾	Reinsurance Corp (N Y)	2	22	24½
General Reinsurance Corp	10	121	123	Republic Insurance (Texas)	10	33½	36¾
Glens Falls	5	38½	40½	Republic Natl Life Insurance	2	58	62¼
Globe & Republic Ins Co	5	21½	23½	St Paul Fire & Marine	6.25	4½	5½
Government Employees Ins	(D C)	85	90¾	Seaboard Life Ins of Amer	1	38	42
Gov Employ Life Ins (D C)	1.50	65	70½	Security Ins (New Haven)	10	55½	59
Gulf American	5	49½	52¾	Security Life & Trust Co	5	51½	55
Great Life (Jacksonville Fla)	2½	18½	20	Springfield Fire & Marine	2	34¾	37½
Hanover Insurance Co	10	42¾	45½	\$5.50 preferred	10	103	108
Hartford Fire Insurance Co	10	55¾	59	Standard Accident	10	47	50½
Hartford Steam Boiler	10	90	95	Standard Sec Life Ins (N Y)	2	8¾	9¾
Insp & Insurance	10	62½	65¾	Title Guaranty Co (N Y)	8	27½	30¾
Home Insurance Co	5	2¾	3¾	Travelers Insurance Co	5	91	94¼
Home Owners Life Ins Co	(Fla)	1	4½	United Ins Co of America	2.50	32¾	34½
Insurance Corp of Amer	50c	39¾	42	U S Fidelity & Guaranty Co	5	41¾	43¾
Jefferson Standard Life Ins	10	33	36½	U S Fire Insurance	3	30	32¼
Jersey Insurance Co of N Y	10	33	36½	U S Life Insurance Co	3	42¾	44¾
				In the City of N Y	2	33½	36½
				Westchester Fire	2	33½	36½

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Banks for Cooperatives—	Bid	Ask
3½s Jan. 19, 1961	100.1	100.3	3s Feb. 1, 1961	100	100.2
4½s Feb. 15, 1961	100.8	103.10	3½s Apr. 3, 1961	100.3	100.5
4½s Mar. 15, 1961	100.12	100.14	3½s Jun. 1, 1961	100.3	100.5
3½s Apr. 17, 1961	100.3	100.5	Federal Land Bank Bonds—		
3½s May 15, 1961	100.5	100.7	4s Apr. 3, 1961	100.9	100.11
3½s Apr. 15, 1963	99.12	99.24	3½s Apr. 3, 1961	100.4	100.6

THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 22.8% above those of the corresponding week last year. Our preliminary totals stand at \$32,140,678,909 against \$26,163,274,289 for the same week in 1959. At this center there is a gain for the week ending Friday of 25.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Dec. 24—	1960	1959	%
New York	\$18,541,801,779	\$14,810,958,582	+25.2
Chicago	1,334,799,217	1,131,841,180	+17.9
Philadelphia	1,175,000,000	1,032,000,000	+13.9
Boston	902,542,224	699,364,108	+29.1
Kansas City	558,507,587	455,109,473	+22.7
St. Louis	444,033,000	374,300,000	+18.6
San Francisco	927,487,000	704,806,523	+31.6
Pittsburgh	438,215,854	389,245,850	+12.6
Cleveland	658,531,130	580,850,800	+13.4
Baltimore	421,901,176	351,198,313	+20.1
Ten cities, five days	\$25,402,818,967	\$20,529,674,829	+23.8
Other cities, five days	5,609,883,335	4,694,665,385	+19.5
Total all cities, five days	\$31,018,702,302	\$25,224,340,214	+23.0
All cities, one day	1,121,976,667	938,934,075	+19.5
Total all cities for week	\$32,140,678,909	\$26,163,274,289	+22.8

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Dec. 17. For that week there was a decrease of 5.5%, the aggregate clearings for the whole country having amounted to \$28,737,519,052 against \$30,419,728,000 in the same week in 1959. Outside of this city there was a loss of 7.0%, the bank clearings at this center showing a decrease of 4.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show a falling off of 3.8%, the Boston Reserve District of 25.4% and in the Philadelphia Reserve District of 14.8%. In the Cleveland Reserve District the totals are smaller by 11.3%, in the Richmond Reserve District by 10.4% and in the Atlanta Reserve District of 2.7%. The Chicago Reserve District records a loss of 3.9%, the St. Louis Reserve District of 2.4% and the Minneapolis Reserve District of 2.7%. In the Kansas City Reserve District the totals register a decrease of 5.2%, in the Dallas Reserve District of 2.6% and in the San Francisco Reserve District of 4.9%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 17—	1960	1959	Inc. or Dec. %	1958	1957
1st Boston	785,009,258	1,052,591,839	-25.4	945,565,185	930,266,808
2nd New York	16,598,522,571	17,248,286,881	-3.8	14,538,795,356	14,714,048,880
3rd Philadelphia	1,096,839,386	1,287,800,173	-14.8	1,252,218,735	1,187,773,695
4th Cleveland	1,452,682,144	1,637,802,099	-11.3	1,523,408,994	1,646,416,074
5th Richmond	770,025,111	859,312,456	-10.4	836,391,110	808,648,739
6th Atlanta	1,553,194,176	1,596,842,804	-2.7	1,519,824,681	1,407,411,425
7th Chicago	1,862,923,683	1,938,705,190	-3.9	1,775,035,264	1,620,712,987
8th St. Louis	894,293,129	915,993,391	-2.4	851,874,697	833,065,523
9th Minneapolis	743,670,784	764,085,588	-2.7	758,708,204	653,610,925
10th Kansas City	757,628,026	798,777,580	-5.2	800,912,529	673,988,681
11th Dallas	687,964,826	706,484,417	-2.6	686,744,741	618,021,196
12th San Francisco	1,534,765,958	1,613,045,582	-4.9	1,519,726,059	1,376,148,912
Total	28,737,519,052	30,419,728,000	-5.5	27,009,205,555	26,470,113,845
Outside New York City	12,689,044,192	13,649,851,244	-7.0	12,917,457,195	12,224,600,156

We now add our detailed statement showing the figures for each city for the week ended December 17 for four years:

Clearings at—	1960	1959	Inc. or Dec. %	1958	1957
First Federal Reserve District—Boston—					
Maine—Bangor	4,324,261	4,179,718	+3.5	3,614,942	3,174,323
Portland	8,553,518	9,330,693	-8.3	7,461,488	9,397,834
Massachusetts—Boston	609,084,104	864,034,118	-29.5	779,698,117	767,075,723
Fall River	3,575,662	4,912,257	-27.2	3,984,426	3,600,222
Lowell	1,400,341	1,915,785	-26.9	1,747,911	1,936,383
New Bedford	3,966,440	4,254,992	-6.8	4,015,631	3,769,724
Springfield	17,018,701	16,114,631	+5.6	15,781,832	16,787,237
Worcester	15,420,602	16,796,238	-8.2	13,872,774	13,766,778
Connecticut—Hartford	54,235,639	52,333,245	+3.6	46,836,983	46,460,513
New Haven	23,828,684	25,774,587	-7.6	25,086,600	23,214,711
Rhode Island—Providence	40,194,100	48,744,900	-17.5	40,134,800	37,774,400
New Hampshire—Manchester	3,407,206	4,200,675	+18.9	3,329,681	3,308,960
Total (12 cities)	785,009,258	1,052,591,839	-25.4	945,565,185	930,266,808
Second Federal Reserve District—New York—					
New York—Albany	165,979,319	31,285,416	+430.5	29,613,797	27,915,171
Buffalo	149,525,622	159,217,243	-6.1	152,571,391	162,263,218
Elmira	3,942,390	4,432,819	-11.1	3,504,026	3,290,870
Jamestown	4,384,324	3,443,127	+27.3	3,464,108	3,517,825
New York	16,048,474,860	16,769,876,756	-4.3	14,091,748,360	14,245,513,689
Rochester	58,080,201	57,601,246	+0.8	49,579,330	47,410,180
Syracuse	31,286,806	28,799,972	+8.6	29,175,596	26,435,184
Connecticut—Stamford	(a)	(a)		(a)	27,548,844
New Jersey—Newark	58,789,467	82,472,726	-28.7	78,664,815	79,408,286
Northern New Jersey	78,059,582	111,157,576	-29.8	100,473,933	90,745,613
Total (9 cities)	16,598,522,571	17,248,286,881	-3.8	14,538,795,356	14,714,048,880

	1960 \$	1959 \$	Inc. or Dec. %	1958 \$	1957 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,676,190	1,648,022	+ 1.7	1,843,889	1,709,982
Bethlehem	1,976,941	2,390,543	-17.3	2,617,856	2,931,962
Chester	2,400,000	2,646,633	- 9.3	2,296,457	2,246,387
Lancaster	4,860,251	5,967,712	-18.6	5,320,955	5,174,490
Philadelphia	1,019,000,000	1,204,000,000	-15.4	1,176,000,000	1,105,000,000
Reading	5,261,784	5,893,354	-10.7	4,924,321	4,246,275
Scranton	7,003,088	7,974,402	-12.2	7,742,895	7,427,398
Wilkes-Barre	(a)	4,050,918		4,655,204	3,985,292
York	7,665,567	8,067,729	- 5.0	8,279,077	7,506,777
Delaware—Wilmington	26,335,983	31,484,372	-16.4	24,228,459	29,984,955
New Jersey—Trenton	20,659,582	13,676,488	+51.1	14,309,622	17,560,177
Total (11 cities)	1,096,839,386	1,287,800,173	-14.8	1,252,218,735	1,187,773,695
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	14,405,833	14,226,153	+ 1.3	13,418,928	12,692,624
Cincinnati	316,715,176	334,038,355	- 5.2	314,992,858	312,041,039
Cleveland	588,024,555	686,652,597	-14.4	624,732,180	645,911,332
Columbus	92,452,700	77,680,200	+19.0	66,203,500	70,396,800
Mansfield	12,139,816	12,963,546	- 6.4	13,959,763	12,823,140
Youngstown	17,073,312	17,174,688	- 0.6	15,669,015	16,258,273
Pennsylvania—Pittsburgh	411,870,752	495,016,560	-16.8	474,432,750	576,292,866
Total (7 cities)	1,452,682,144	1,637,802,099	-11.3	1,523,408,994	1,646,416,074
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	6,353,239	6,260,512	+ 1.5	5,371,004	5,368,124
Virginia—Norfolk	23,283,000	26,835,000	-13.2	22,965,000	26,530,112
Richmond	255,987,403	266,438,567	- 3.9	256,030,205	217,245,293
South Carolina—Charleston	10,839,372	10,335,937	+ 4.9	9,088,258	8,715,249
Maryland—Baltimore	339,940,129	383,254,572	-11.3	392,046,335	396,641,289
District of Columbia—Washington	133,621,968	166,187,868	-19.6	150,890,308	154,148,672
Total (6 cities)	770,025,111	859,312,456	-10.4	836,391,110	808,648,739
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	42,237,098	42,706,654	- 1.1	42,256,247	40,457,636
Nashville	171,536,561	175,685,550	- 2.4	169,090,520	145,908,383
Georgia—Atlanta	479,500,000	479,400,000	+ 0.1	472,900,000	464,600,000
Augusta	9,475,872	8,890,131	+ 6.6	8,289,106	6,593,679
Macon	6,852,421	7,780,373	-11.9	8,065,140	6,631,907
Florida—Jacksonville	284,004,203	317,611,418	-10.6	302,617,030	268,762,164
Alabama—Birmingham	267,658,596	263,854,822	+ 1.4	262,979,287	228,261,052
Mobile	17,096,326	18,903,736	- 9.6	20,658,761	17,314,458
Mississippi—Vicksburg	973,589	876,817	+11.0	706,067	903,186
Louisiana—New Orleans	273,859,510	281,133,303	- 2.6	232,262,523	227,978,960
Total (10 cities)	1,553,194,176	1,596,842,804	- 2.7	1,519,824,681	1,407,411,425
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	4,645,609	4,715,380	- 1.5	4,302,253	4,633,616
Grand Rapids	22,189,680	21,521,752	+ 3.1	20,728,597	21,056,724
Lansing	13,583,242	12,558,251	+ 8.2	14,406,916	11,473,465
Indiana—Fort Wayne	17,450,708	16,280,166	+ 7.2	16,000,891	13,343,143
Indianapolis	97,593,000	101,360,000	- 3.7	95,169,000	100,512,000
South Bend	10,579,181	10,960,006	- 3.0	16,267,590	13,708,079
Terre Haute	5,257,593	5,785,306	- 9.1	5,854,350	4,669,533
Wisconsin—Milwaukee	184,715,398	174,531,114	+ 5.8	153,257,588	152,899,078
Iowa—Cedar Rapids	9,254,925	8,949,896	+ 3.4	8,434,122	7,509,170
Des Moines	61,304,566	55,860,574	+ 9.7	55,448,211	56,816,415
Sioux City	25,108,004	21,979,197	+14.2	20,877,705	16,488,541
Illinois—Bloomington	2,380,294	1,499,725	+58.7	1,987,662	1,441,077
Chicago	1,361,640,818	1,453,053,082	- 6.3	1,316,788,315	1,174,237,202
Decatur	8,397,976	7,357,674	+14.1	7,470,881	7,116,514
Peoria	15,157,185	19,216,241	-21.1	17,316,510	16,495,387
Rockford	15,184,449	14,075,327	+ 7.9	12,507,659	11,169,603
Springfield	8,481,055	9,089,499	- 6.7	8,217,014	7,143,440
Total (17 cities)	1,802,923,683	1,938,705,190	- 3.9	1,775,035,264	1,620,712,987
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	432,500,000	436,000,000	- 0.8	423,700,000	424,900,000
Kentucky—Louisville	254,226,583	271,280,226	- 6.3	247,730,039	239,652,795
Tennessee—Memphis	204,113,330	205,376,930	- 0.6	177,090,653	165,361,999
Illinois—Quincy	3,453,216	3,336,175	+ 3.5	3,384,005	3,150,728
Total (4 cities)	894,293,129	915,993,391	- 2.4	851,874,697	833,065,523
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,718,257	10,116,150	-23.7	8,993,201	8,866,640
Minneapolis	497,833,417	509,861,717	- 2.4	499,300,233	426,266,186
St. Paul	195,812,736	200,364,121	- 2.3	209,541,547	177,733,210
North Dakota—Fargo	11,946,999	12,979,893	- 8.0	12,607,820	12,029,994
South Dakota—Aberdeen	5,509,369	4,579,196	+20.3	4,656,440	5,118,184
Montana—Billings	8,303,732	8,830,095	- 6.0	8,056,796	6,838,887
Helena	16,546,274	17,354,416	- 4.7	15,552,167	16,757,824
Total (7 cities)	743,670,784	764,085,588	- 2.7	758,708,204	653,610,925
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	1,393,846	1,515,596	- 8.0	1,054,015	928,693
Hastings	1,158,295	1,174,807	- 1.4	951,096	845,195
Lincoln	12,673,364	12,024,665	+ 5.4	12,270,600	10,477,289
Omaha	193,758,997	195,309,224	- 0.8	188,988,077	164,977,610
Kansas—Topeka	13,496,538	8,872,650	+52.1	8,879,933	7,965,698
Wichita	33,254,022	36,174,882	- 8.1	35,416,639	31,316,994
Missouri—Kansas City	478,336,705	517,744,648	- 7.6	531,185,475	436,753,120
St. Joseph	16,034,789	18,561,666	-13.6	16,822,191	14,638,603
Colorado—Colorado Springs	7,521,470	7,339,442	+ 1.6	5,344,503	6,085,563
Total (9 cities)	757,628,026	798,777,580	- 5.2	800,912,529	673,988,681
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	15,280,784	16,156,595	- 5.4	15,135,342	11,858,310
Dallas	597,121,750	605,062,643	- 1.3	589,364,595	529,799,963
Fort Worth	47,092,697	53,744,876	-12.4	50,250,262	47,749,805
Galveston	6,352,000	6,540,000	- 2.9	8,729,000	9,816,000
Wichita Falls	5,263,682	8,341,231	-36.9	7,849,843	7,155,492
Louisiana—Shreveport	16,853,913	16,639,072	+ 1.3	15,415,699	13,641,610
Total (6 cities)	687,964,826	706,484,417	- 2.6	686,744,741	618,021,190
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	233,941,377	244,636,652	- 4.4	216,911,455	206,656,814
Yakima	6,494,907	6,973,263	- 6.9	6,320,735	5,558,768
Oregon—Portland	240,562,980	262,762,084	- 8.4	219,849,657	195,001,122
Utah—Salt Lake City	111,174,381	128,890,680	-13.7	117,681,694	111,184,956
California—Long Beach	26,051,313	35,816,335	-27.3	33,958,515	29,084,001
Pasadena	17,328,464	24,203,621	-28.4	21,472,447	18,865,565
San Francisco	816,787,128	833,372,073	- 2.0	834,520,681	754,294,045
San Jose	43,512,202	39,104,186	+11.3	39,174,474	30,854,681
Santa Barbara	14,735,490	18,458,653	-20.2	12,651,888	10,028,733
Stockton	24,167,716	18,828,035	+28.4	17,184,513	14,620,221
Total (10 cities)	1,534,765,958	1,613,045,582	- 4.9	1,519,726,059	1,376,148,912
Grand total (108 cities)	28,737,519,052	30,419,728,000	- 5.5	27,009,205,555	26,470,113,841
Outside New York City	12,689,044,192	13,649,851,244	- 7.0	12,917,457,195	12,224,600,150
* Estimated. (a) Clearings operations discontinued.					

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
DECEMBER 16, 1960 TO DECEMBER 22, 1960, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Dec. 16	Monday Dec. 19	Tuesday Dec. 20	Wednesday Dec. 21	Thursday Dec. 22
Argentina, peso—					
Free	.0120561	.0120523	.0120616	.0120506	.0120506
Australia, pound	2.236685	2.236175	2.237306	2.237370	2.235936
Austria, schilling	.0384125	.0384125	.0384000	.0384000	.0384062
Belgium, franc	.0201375	.0201362	.0201387	.0201337	.0201262
Canada, dollar	1.021901	1.021197	1.020130	1.015906	1.010937
Ceylon, rupee	.210375	.210312	.210337	.210375	.210312
Finland, markka	.00311228	.00311228	.00311228	.00311228	.00311228
France (Metropolitan) new franc	.203643	.203843	.203725	.203643	.203750
Germany, deutsche mark	.239737	.239725	.239725	.239725	.239725
India, rupee	.209750	.209737	.209762	.209825	.209737
Ireland, pound	2.807040	2.806400	2.807820	2.807900	2.806100
Italy, lira	.00161020	.00161020	.00161020	.00161020	.00161030
Japan, yen	.00278150	.00278266	.00278333	.00278466	.00278566
Malaysia, malayan dollar	.328386	.328266	.328233	.328366	.328300
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265200	.265212	.265218	.265206	.265206
New Zealand, pound	2.779247	2.778613	2.780019	2.780099	2.778316
Norway, krone	.140237	.140225	.140250	.140293	.140218
Portugal, escudo	.0349375	.0349250	.0349375	.0349375	.0349500
Spain, peseta	.0166436	.0166436	.0166436	.0166436	.0166436
Sweden, krona	.193343	.193393	.193531	.193618	.193531
Switzerland, franc	.232275	.232256	.232262	.232275	.232275
Union of South Africa, pound	2.796552	2.795915	2.797330	2.797409	2.795616
United Kingdom, pound sterling	2.807040	2.806400	2.807820	2.807900	2.806100

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)			
ASSETS—	Dec. 21, '60	Dec. 14, '60	Dec. 23, '59
Gold certificate account	16,593,643	16,640,644	18,196,642
Redemption fund for F. R. notes	1,040,795	1,033,793	977,083
Total gold certificate reserves	17,634,437	17,674,437	19,173,725
F. R. notes of other Banks	361,468	327,135	365,862
Other cash	304,268	315,602	306,741
Discounts and advances	80,459	90,999	469,608
Acceptances:			
Bought outright	48,105	48,105	43,504
Held under repurchase agreement	4,501		37,171
U. S. Government securities:			
Bought outright—			
Bills	2,841,373	3,066,463	2,870,805
Certificates	9,059,743	9,158,743	10,506,993
Notes	12,481,298	12,532,298	11,010,298
Bonds	2,543,071	2,595,071	2,483,771
Total bought outright	26,925,485	27,352,575	26,871,867
Held under repurchase agreement	135,000		
Total U. S. Govt. securities	27,060,485	27,352,575	26,871,867
Total loans and securities	27,193,550	27,401,679	27,422,150
Due from foreign banks	15	15	15
Cash items in process of collection	7,943,293	6,189,712	6,533,466
Bank premises	107,239	107,079	100,185
Other assets	185,091	192,018	240,802
Total assets	53,729,361	52,297,677	54,142,946
LIABILITIES—			
Federal Reserve notes	28,619,619	28,494,769	28,473,745
Deposits:			
Member bank reserves	17,008,011	16,626,486	18,085,553
U. S. Treasurer—general account	491,641	608,124	509,772
Foreign	275,433	212,269	391,706
Other	430,365	671,566	333,992
Total deposits	18,205,450	18,118,445	19,321,023
Deferred availability cash items	5,593,919	4,388,000	4,808,521
Other liab. & accrued dividends	41,611	44,745	48,685
Total liabilities	52,460,599	51,045,959	52,651,974
CAPITAL ACCOUNTS—			
Capital paid in	407,984	407,136	386,936
Surplus	774,808	774,808	868,410
Other capital accounts	85,970	69,774	235,626
Total liab. & capital accounts	53,729,361	52,297,677	54,142,946
Contingent liability on acceptances purchased for foreign correspondents	235,494	237,148	74,029
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	37.7%	37.9%	40.1%

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 14: Increases of \$793 million in loans adjusted, \$278 million in U. S. Government securities, \$480 million in balances with domestic banks and \$2,461 million in demand deposits adjusted, and a decrease of \$395 million in U. S. Government demand deposits.

Commercial and industrial loans increased a net of \$233 million. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities increased \$225 million. Loans to nonbank financial institutions increased \$212 million.

Holdings of Treasury bills increased \$222 million, Treasury certificates increased \$31 million, and the combined total of Treasury notes and U. S. Government bonds increased by \$25 million.

Time deposits other than interbank increased \$166 million of which \$149 million was in deposits of individuals, partnerships, and corporations.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$17 million and borrowings from others decreased \$447 million. Loans to domestic commercial banks decreased \$156 million.

(In millions of dollars)			
ASSETS—	Dec. 14, 1960	Dec. 7, 1959	Dec. 16, 1959
Total loans and investments	109,720	+ 934	+ 3,077
Loans and investments adjusted	108,524	+ 1,140	+ 3,194
Loans adjusted	68,953	+ 793	+ 1,269
Commercial and industrial loans	31,783	+ 233	+ 1,360
Agricultural loans	1,066	— 1	+ 147
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	532	+ 217	— 75
Other securities	1,573	+ 8	+ 401
Other loans for purchasing or carrying:			
U. S. Government securities	132	+ 9	+ 13
Other securities	1,158	+ 4	+ 29
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,753	+ 207	+ 468
Other	1,688	+ 5	+ 11
Loans to foreign banks	693	+ 8	+ 91
Loans to domestic commercial banks	1,196	+ 156	+ 117
Real estate loans	12,520	+ 21	+ 131
Other loans	15,489	+ 80	+ 1,055
U. S. Government securities—total	29,685	+ 278	+ 1,902
Treasury bills	3,696	+ 222	+ 1,396
Treasury certificates of indebtedness	1,454	+ 31	+ 341
Treasury notes & U. S. bonds maturing:			
Within one year	2,554	+ 16	+ 763
One to five years	16,984	+ 33	+ 1,015
After five years	4,997	+ 24	+ 1,613
Other securities	9,896	+ 69	+ 23
Reserves with F. R. banks	12,421	+ 468	+ 1,042
Currency and coin	1,527	+ 172	+ 177
Balances with domestic banks	3,277	+ 480	+ 216
Other assets—net	4,087	+ 19	+ 836
Total assets/liabilities	143,084	+ 3,656	+ 2,751
LIABILITIES—			
Demand deposits adjusted	62,438	+ 2,461	+ 1,008
U. S. Government demand deposits	1,704	— 395	+ 1,454
Interbank demand deposits:			
Domestic banks	12,459	+ 348	+ 909
Foreign banks	1,423	+ 51	+ 110
Time deposits:			
Interbank	1,570	+ 7	+ 266
Other	32,803	+ 166	+ 2,573
Borrowings:			
From Federal Reserve Banks	22	— 17	+ 369
From others	1,474	+ 447	+ 25

*Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
*Dec. 7 figures revised.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Warner Bros. Pictures, Inc. common stock	Jan 31	*
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Berlin Power & Light Co., Inc.—		
4½% debt adjustment deb. bonds, series A, due Jan. 1, 1978 and 4½% debt adjustment deb. bonds, series B, due Jan. 1, 1978	Jan 1	2323
Colorado Fuel & Iron Corp.—		
5½% series B cum. preferred stock	Dec 31	2120
General Tire & Rubber Co., 5½% cum. pref. stock	Jan 31	2508
Harpen Mining Corp.—		
4½% debt adjustment bonds due Jan. 1, 1970	Jan 1	2222

Company and Issue—	Date	Page
Maracaibo Oil Exploration Corp.—		
6% subordinated debentures due 1972	Jan 31	*
May Stores Realty Corp.—		
General mortgage 5% bonds due Feb. 15, 1977	Feb 15	*
Michigan Consolidated Gas Co.—		
1st mtg. bonds 6½% series due 1982	Jan 1	2327
Montreal Metropolitan Corp. 5½% deb. due Feb. 1, 1985	Feb 1	*
Nippon Electric Power Co., Ltd.—		
1st mtg. 6½% gold bonds due Jan. 1, 1953 extended to Jan. 1, 1963	Jan 1	2328
North German Lloyd—		
4½% debt adjustment debentures due Jan. 1, 1970	Jan 1	2224
Ritter Finance Co., Inc.—		
5½% subord. deb. due Jan. 1, 1966	Jan 1	2267
Standard Financial Corp.—		
15 year 5½% 1st subord. conv. deb. due June 1, 1973	Dec 30	2268
Tennessee Gas Transmission Co.—		
1st mtg. pipe line bonds, 5½% series, due 1977	Jan 1	2373
1st mtg. pipe line bonds 5½% series due 1979	Jan 1	2269

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Benton Harbor Hospital Association—		
1st mtg. ser. and s. f. bonds, dated Jan. 1, 1950	Jan 1	2506
(A. M.) Lysers Co. 7% cumulative preferred stock	Feb 20	*
Garrett Corp. 4½% subord. deb. due Sept. 15, 1978	Jan 12	2507
(Rudolph) Karstadt Inc.—		
4½% debt adjustment bonds due Jan. 1, 1963	Jan 1	2327
National Supply Co. 2½% deb. due June 1, 1967	Dec 30	2224
Northspan Uranium Mines Ltd.—		
5½% general mortgage bonds series A and B	Jan 1	2020
Provincial Transport Co. 4% s. f. deb. due Dec. 1, 1962	Jan 16	*
Tandy Corp. cum. conv. 6% preferred stock	Jan 31	2268
Welsbach Corp.—		
15-year 4½% s. f. bonds due July 1, 1962	Jan 1	2374

*Announced in this issue.

Boston Stock Exchange

This is the range for the week ending Friday, Dec. 16. It was not received in time for publication last week.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week
	Par	Low High	Shares
American Agricultural Chemical	—	24½ 25½	293
American Motors Corp.	1.66½	17½ 19½	1,029
American Tel. & Tel. Co.	33½	95¼ 96½	3,403
Anacosta Co.	50	43¼ 45½	489
Boston Edison Co.	25	66¼ 67½	330
Boston Personal Property Trust	—	52¼ 52½	150
Calumet & Hecla Inc.	5	13½ 13½	100
Cities Service Co.	10	47½ 47½	70
Copper Range Co.	5	12½ 12½	48
Eastern Gas & Fuel Association com.	10	29¼ 29½	285
Eastern Massachusetts Street Ry Co.	—	—	—
5% cumulative adj.	100	10½ 10½	489
First National Stores Inc.	—	49½ 50¼	565
Ford Motor Co.	5	64½ 65¼	440
General Electric Co.	5	76¼ 77½	1,157
Gillette Co.	1	89 90	245
Island Creek Coal Co. common	50c	23½ 24½	235
Kennecott Copper Corp.	—	73¼ 75¼	259
Lamson Corp. of Delaware	—	16½ 16½	10
Lone Star Cement Corp.	4	20½ 20½	40
Narragansett Racing Association	1	12¼ 12¼	100
National Service Companies	—	7c 7c	200
N E Electric System	1	21½ 22	402
N E Telephone & Telegraph Co.	20	38 38½	114
N Y N H & Hartford Railroad com.	—	3½ 3½	2
Northern RR	100	73 73	34
Olin Mathieson Chemical	5	39¼ 40½	138
Pennsylvania Railroad Co.	10	10¾ 11¼	172
Rexall Drug & Chemical Co.	2.50	44½ 45	61
Shawmut Association	—	29 29½	110
Stone & Webster Inc.	1	51½ 51½	92
Stop & Shop Inc.	—	33¼ 36	1,235
Torrington Co.	—	38¼ 39½	137
United Fruit Co.	—	15½ 16¼	1,794
United Shoe Machinery Corp.	25	57½ 58½	450
U S Rubber Co.	5	44¼ 45¼	91
Vermont & Massachusetts RR Co.	100	70½ 70½	75
Westinghouse Electric Corp. com.	6.25	52½ 51	53½

DIVIDENDS

Continued from page 14

Name of Company	Per Share	When Payable of Rec.	Holders
Northern Westchester National Bank (s-a)	\$1	1-3	12-30
Northwest Airlines Inc., common (quar.)	20c	12-31	12-15
5¼% preferred (quar.)	\$0.3281¼	12-31	12-15
Northwest Engineering Co., class A (extra)	25c	12-30	12-1
Class B (extra)	25c	12-30	12-1
Nova Scotia Light & Power, Ltd. (quar.)	115c	1-2	12-7
Noxema Chemical Co., common (quar.)	15c	12-29	12-14
Extra	40c	12-29	12-14
Class B (quar.)	15c	12-29	12-14
Extra	40c	12-29	12-14
OCSF, Incorporated	5c	12-30	12-15
Ocean Cement & Supplies, Ltd. (quar.)	\$7½c	1-3	12-16
Ogilvie Flour Mills, Ltd. (quar.)	150c	1-2	11-18
Office Specialty Mfg., Ltd. (quar.)	120c	1-3	12-16
Ohio Edison Co., common (quar.)	37c	12-30	12-1
3.90% preferred (quar.)	97½c	1-3	12-15
4.40% preferred (quar.)	\$1.10	1-3	12-15
4.44% preferred (quar.)	\$1.11	1-3	12-15
Ohio River Sand (s-a)	60c	1-1	12-15
Ohio Water Service (quar.)	37½c	12-30	12-9
Oilgear Company, new common (initial)	90c	12-31	12-20
Oklahoma Gas & Electric—			
Common (increased-quar.)	30c	1-30	1-10
4% preferred (quar.)	20c	1-14	12-30
4.24% preferred (quar.)	\$1.06	1-20	12-30
Old Town Corp., 40c preferred (accum.)	10c	12-30	12-15
Olin Mathieson Chemical (quar.)	25c	3-10	2-10
Old Oil & Gas Corp. (quar.)	12½c	1-20	1-5
One-Hour Valet, Inc. (quar.)	7½c	1-10	12-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Owens-Illinois Glass, 4% preferred (quar.)	\$1	1-1	12-9	Public Service Co. of North Carolina (quar.)	7½c	1-1	12-10	Seaboard Assoc., Inc.	25c	12-29	12-15
Oxford Electric (stock dividend)	5%	1-23	12-23	Public Service Co. of Oklahoma				Seaboard Finance Co., common (quar.)	25c	1-10	12-22
Oxford Paper (quar.)	25c	1-16	12-31	4% preferred (quar.)	\$1	1-3	12-15	\$4.75 preferred (quar.)	\$1.18½	1-10	12-22
				4.24% preferred (quar.)	\$1.06	1-3	12-15	\$5 preferred (quar.)	\$1.25	1-10	12-22
				4.65% preferred (quar.)	\$1.16½	1-3	12-15	\$6.25 preferred (quar.)	\$1.56½	1-10	12-22
Pacific Associates, Inc.				Publication Corp., 7% original pfd. (quar.)	\$1.75	1-3	12-19	Seagrave Corp., common (stock dividend)	2%	12-28	12-1
6% prior preferred (quar.)	37½c	12-30	12-27	7% orig. preferred (quar.)	\$1.75	1-3	12-19	Sears Roebuck & Co. (quar.)	30c	1-3	12-1
Pacific Coast Co., common (resumed)	\$1	12-28	12-19	Puerto Rico Telephone (quar.)	45c	12-30	11-28	Extra	20c	1-3	12-1
5% preferred (quar.)	31½c	12-28	12-19	Puget Sound Pulp & Timber (quar.)	25c	1-3	12-5	Seattle-First National Bank (increased)	42½c	1-3	12-19
6% preferred (quar.)	37½c	12-28	12-19	Purex Corp. (quar.)	20c	12-31	12-15	Second National Bank (New Haven) (quar.)	50c	1-3	12-14
Pacific Gas & Electric, common (quar.)	65c	1-16	12-23	Purity Stores (quar.)	10c	1-3	12-16	Second National Bank (Phila.)			
5% preferred (quar.)	\$1.25	1-10	12-30	Puritan Sportswear (initial)	10c	1-25	1-5	(Increased-quar.)	35c	1-1	12-16
4.52% preferred (quar.)	\$1.13	1-10	12-34	Pyle-National Co., common (quar.)	12½c	1-3	12-9	Extra	20c	1-1	12-16
6.16% preferred (quar.)	\$1.54	1-10	12-30	8% preferred (quar.)	\$2	1-3	12-9	Security Acceptance Corp., common	10c	1-1	12-10
5.64% preferred (quar.)	\$1.41	1-10	12-30					5% preferred A (quar.)	31½c	1-1	12-10
Pacific Indemnity, new common (initial)	25c	1-1	12-15	Quaker Oats Co., common (quar.)	50c	1-20	12-22	Security Insurance Co. of New Haven			
Pacific Intermountain Express (reduced)	12½c	12-30	12-19	6% preferred (quar.)	\$1.50	1-20	12-22	(Increased) (quar.)	35c	2-1	1-20
Pacific Lighting Corp.				Quebec Power Co. (quar.)	140c	2-24	1-13	Stock dividend	3%	1-25	12-27
\$4.36 preferred (quar.)	\$1.09	1-16	12-20	Quebec Telephone, 5% preferred (quar.)	125c	1-1	12-9	Security National Bank of Long Island			
\$4.40 preferred (quar.)	\$1.10	1-16	12-20	5½% preferred (quar.)	127½c	1-1	12-9	Quarterly	25c	1-13	12-31
\$4.50 preferred (quar.)	\$1.12½	1-16	12-20	Quemont Mining, Ltd. (final)	130c	12-29	11-30	Security Title Insurance Co. (Los Angeles)			
\$4.75 preferred (quar.)	\$1.18½	1-16	12-20	Quincy Mining Co. (reduced)	30c	1-11	12-12	Quarterly	12½c	1-3	12-8
\$4.75 convertible preferred (quar.)	\$1.18½	1-16	12-20	Quincy Trust (Mass.) (s-a)	75c	12-30	12-15	See Canby Shops, Inc., common	15c	1-17	1-3
Pacific Outdoor Advertising (quar.)	15c	12-30	12-14	Extra	50c	12-30	12-15	Class B	7½c	1-17	1-3
Pacific Power & Light, common (increased)	45c	1-10	12-30					Selberg Rubber, 4½% preferred (quar.)	\$1.12	1-1	12-15
Pacific Telephone & Telegraph, com. (quar.)	28½c	12-30	12-8	R. C. Can Co. (initial)	10c	1-31	1-16	5% preferred (quar.)	\$1.25	1-1	12-15
6% preferred (quar.)	\$1.50	1-13	12-30	Stock dividend	3%	1-31	1-16	Seismograph Service (quar.)	10c	12-30	12-16
Paddington Corp., class A (s-a)	25c	1-10	12-23	R. & M. Bearings Canada, Ltd.	128c	1-2	12-15	Stock dividend	3%	12-30	12-16
Class B (s-a)	1c	1-10	12-23	Class A (quar.)	10c	1-20	12-31	Selas Corp. of America			
Stock dividend on class A and B	2%	1-20	12-23	R. T. & E. Corp. (quar.)	10c	1-20	12-31	50c conv. 2nd preferred (quar.)	12½c	1-1	12-17
Page-Hersey Tubes, Ltd. (quar.)	122½c	1-3	12-15	Racine Hydraulic & Machinery				Selick (Walter E.) & Co. (stock dividend)	5%	1-13	12-1
Pan American Envelope (quar.)	5c	1-2	12-1	\$1.20 convertible preferred A (quar.)	30c	12-31	12-19	Selection Trust, Ltd. (final)	30%	1-16	12-5
Pan American Sulphur (quar.)	25c	12-30	12-9	Radio Corp. of America, com. (quar.)	25c	1-30	12-16	Payment will amount to about \$0.248 per			
Panhandle Eastern Pipe Line				Stock dividend	2%	1-30	12-16	depository sh., after deduction of charges.			
4% preferred (quar.)	\$1	1-1	12-15	\$3.50 1st preferred (quar.)	87½c	1-3	12-2	Servel, Inc., \$5.25 preferred (quar.)	\$1.31½	1-1	12-15
Parker Rust Proof (quar.)	37½c	1-10	12-28	\$3.50 1st preferred (quar.)	87½c	4-1	3-6	Seton Leather (increased)	50c	1-3	12-22
Parkersburg-Aetna Corp. (stock dividend)	5%	12-31	12-1	Rapid Grip & Batten, Ltd. (quar.)	115c	1-1	12-14	Sexton (John) & Co. (initial)	22½c	1-3	12-15
Patino of Canada, Ltd.	110c	12-29	12-14	Raybestos-Manhattan, Inc. (quar.)	85c	1-3	12-9	Shamrock Oil & Gas (quar.)	40c	1-1	12-19
Patterson (C. J.), 5% pfd. (quar.)	12½c	1-28	1-23	Rayette, Inc.	60c	12-30	12-2	Sharon Steel (reduced)	10c	12-31	12-12
Patterson (M. F.) Dental Supply Co. (quar.)	12½c	1-1	12-15	Reece Corp. (Mass.) common (increased)	60c	12-28	12-21	Shattproof Glass (irregular)	24c	1-26	1-16
Peabody Coal Co., common (quar.)	10c	1-1	12-16	5% preferred (quar.)	\$1.25	2-1	1-16	Shattuck (F. G.) Company (stk. dividend)	1%	1-6	12-2
Penman's Ltd., common (quar.)	145c	2-15	1-20	Regency Fund, Inc.	5c	12-30	12-15	Shawinigan Water & Power, com. (quar.)	120c	2-24	1-13
\$6 preferred (quar.)	\$1.50	2-1	1-6	Reinsurance Corp. of N. Y. (s-a)	30c	12-28	12-14	4% preferred A (quar.)	150c	1-2	12-2
Penn Traffic (s-a)	20c	1-25	1-10	Reliance Insurance (stock dividend)	5%	1-20	12-16	4½% preferred B (quar.)	\$56¼c	1-2	12-2
Pennsylvania Power & Light, com. (quar.)	31½c	1-2	12-9	Reliance Manufacturing, common (quar.)	30c	1-1	12-15	Shawmut Association, common (quar.)	25c	1-3	12-15
4.50% preferred (quar.)	\$1.12½	1-2	12-9	3½% conv. preferred (quar.)	87½c	1-1	12-15	Extra	50c	1-3	12-15
4.40% preferred (quar.)	\$1.10	1-2	12-9	Renewal Guaranty	5c	1-20	12-31	Sheep Creek Mines, Ltd. (s-a)	15c	1-15	12-30
3.55% preferred (quar.)	83¾c	1-2	12-9	Renold Chains Canada, Ltd.				Sheraton Corp. of America (quar.)	15c	2-1	12-30
4.60% preferred (quar.)	\$1.15	1-2	12-9	\$1.10 class A (quar.)	128c	1-1-61	12-15	Sherwin-Williams Co. of Canada			
Pennsylvania Railroad	25c	12-30	12-12	Republic Corp., \$1 pfd. (quar.)	25c	1-3	12-19	Common (quar.)	125c	2-1	1-10
Penobscot Chemical Fibre Co. (Me.)				Republic Foll. Inc. (quar.)	10c	12-28	12-19	7% preferred (quar.)	\$1.75	1-3	12-9
Voting common (quar.)	14c	3-1	2-15	Republic National Bank (Dallas) (monthly)	14c	1-2	12-20	Shulton, Inc., class A (quar.)	25c	1-2	12-7
Non-voting common (quar.)	14c	3-1	2-15	Republic Supply (Calif.) (quar.)	25c	1-25	1-10	Class B (quar.)	25c	1-2	12-7
Peoples Credit Jewelers, Ltd., pfd. (s-a)	\$3	12-31	12-15	Resistoflex Corp. (quar.)	10c	12-30	12-15	(Stock dividends on the class A and			
Peoples Drug Stores Inc. (quar.)	50c	12-27	12-2	Reynolds Metals Co., 4½% pfd. (quar.)	\$1.12½	2-1	1-11	class B)	2%	1-16	12-7
Peoples Gas Light & Coke (quar.)	65c	1-13	12-13	4½% preferred A (quar.)	59½c	2-1	1-11	Sick's Breweries, Ltd. (quar.)	130c	12-27	12-7
Peoples National Bank (Lebanon, Pa.) (s-a)	\$1.50	1-2	12-22	Reynolds (R. J.) Tobacco Co.				Sigma Mines, Ltd. (s-a)	17½c	1-27	12-28
Peoples Securities	30c	1-3	12-14	3.60% preferred (quar.)	90c	1-2	12-9	Silverwood Dairies, Ltd., class A (quar.)	115c	1-2-61	11-30
Peoples Trust (Bergen County, N. J.) (quar.)	20c	1-3	12-19	Revlon, Inc. (quar.)	50c	1-12	12-21	Class B (quar.)	115c	1-2-61	11-30
Peoples Union Bank & Trust (McKeesport, Pa.)				Rexall Drug & Chemical (stock dividend)	3%	3-10	2-3	Slater (N.), Ltd., \$2.12 preferred (quar.)	\$53c	1-13	12-23
Quarterly	40c	1-2	12-21	Rhode Island Electric Protective (quar.)	\$3	1-3	12-9	Smith (Howard) Paper Mills, Ltd. (quar.)	30c	1-31	12-30
Peoria & Bureau Valley RR. (s-a)	\$2.50	2-1	1-30	Rhodes Western (quar.)	25c	1-3	12-9	Sobey's Stores, Ltd., class A	110c	1-14	1-2
Pepsi-Cola Co. (quar.)	35c	12-31	12-9	Rhodesian Selection Trust, Ltd.				Somerville, Ltd., \$2.80 preferred (quar.)	170c	1-1	12-15
Pepsi-Cola General Bottlers (quar.)	15c	2-1	1-20	Amer. shs. (final) (About \$7/10c subject				Sonotone Corp., \$1.25 preferred (quar.)	31½c	12-30	12-2
Stock dividend	3%	1-16	1-4	to approval Dec. 16)				\$1.55 preferred (quar.)	38½c	12-30	12-2
Permanente Cement (quar.)	17½c	1-31	1-6	Richman Bros. (quar.)	50c	1-5	12-19	Sorg Paper Co. (stk. dividend on common)	5%	12-30	12-12
Personal Industrial Bankers, com. (quar.)	3c	12-29	12-19	Rich's, Inc., common (quar.)	22½c	1-25	1-12	5½% preferred (quar.)	\$1.37	1-1	12-15
\$1 preferred (quar.)	25c	12-29	12-19	3¼% preferred (quar.)	93¾c	1-25	1-12	South American Gold & Platinum	15c	12-30	12-15
\$1.40 prior preferred (quar.)	35c	12-29	12-19	Riley Stoker Corp. (quar.)	40c	12-31	12-16	South Carolina Electric & Gas Co.			
7% preferred (quar.)	\$1.75	12-29	12-19	Ritter Company (quar.)	20c	12-30	12-16	Common (quar.)	35c	1-2	12-9
Pet Milk Co., 4½% preferred (quar.)	\$1.12½	1-1	12-9	River Brand Rice Mills (quar.)	30c	2-1	1-6	5% preferred (quar.)	62½c	1-2	12-9
Pettibone-Mulliken Corp. (quar.)	25c	1-3	12-2	Riverside Trust (Hartford) (increased)	40c	1-3	12-8	South Carolina Insurance (quar.)	25c	1-3	12-20
Pfizer (Charles) & Co., 3½% pfd. (quar.)	87½c	12-30	12-2	Roan Antelope Copper Mines, Ltd.				Southdown, Inc. (quar.)	15c	1-9	12-23
3½% preferred (quar.)	87½c	12-30	12-2	American shares—				South Georgia Natural Gas			
4% preferred (quar.)	\$1	12-30	12-2	(Final payment of approximately 31c subject				6% preferred (quar.)	\$1.50	1-2	12-15
Philadelphia Electric Co., common (quar.)	56c	12-20	11-18	to approval of stockholders Dec.				South Jersey Gas (increased-quar.)	27½c	1-3	12-9
3.80% preferred (quar.)	95c	2-1	1-9	15)				South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	1-16	1-3
4.30% preferred (quar.)	\$1.07½	2-1	1-9	Robertson (H. H.) Co. (stock dividend)	4%	1-12	11-25	South Puerto Rico Sugar, common (quar.)	15c	1-2	12-12
4.40% preferred (quar.)	\$1.10	2-1	1-9	Robertson (P. L.) Mfg. Ltd. (reduced)	15c	1-1	12-20	8% preferred (quar.)	50c	1-2	12-12
4.68% preferred (quar.)	\$1.17	2-1	1-9	Robinson Little & Co., Ltd. (quar.)	\$20c	12-31	12-16	Southam Co., Ltd. (quar.)	120c	12-28	12-14
Philadelphia Fund	25c	12-30	12-9	Rochester & Genesee Valley RR. (s-a)	\$2	1-3	12-15	Southern Bakeries Co., common (quar.)	12½c	1-3	12-15
Philadelphia, Germantown & Norristown RR.				Rochester Telephone, common (quar.)	25c	1-3	12-15	50 cents participating preferred (quar.)	12½c	1-3	12-15
Co. (quar.)	\$1.50	3-4	2-20	Rockwell Mfg. (stock dividend)	\$1.25	1-3	12-15	Participating	12½c	1-3	12-15
Philadelphia National Bank (quar.)	50c	1-3	12-9	Stock dividend	2%	1-10	12-20	Stock dividend on common and par-			
Extra	10c	1-3	12-9	Roe (A. V.) (Canada), Ltd.				ticipating preferred	5%	1-3	12-15
Philadelphia & Reading Corp.				5¼% preferred (quar.)	\$1.43½	1-2	12-16	Southern California Edison, common (quar.)	65c	1-31	1-5
Stock dividend	2%	1-16	12-15	Rohm & Haas Co. (stock dividend)	2%	12-28	11-18	Stock dividend on common and original			
Philadelphia Suburban Transport				Rohr Aircraft Corp. (quar.)	25c	1-31	12-30	preferred approved by the California			
5% preferred (quar.)	62½c	1-3	12-15	Rollins Broadcasting	8c	1-25	12-20	Public Utilities Commission	5%	2-24	1-5
Philadelphia Suburban Water Co.				Roxbury Carpet Co. (quar.)	10c	12-29	12-19	4.48% preferred (quar.)	28c	1-31	1-5
Stock dividend	3%	1-6	12-9	Royal Crown Cola (quar.)	20c	1-2	12-15	4.56% preferred (quar.)	28½c	1-31	1-5
Phileo Corp., 3% preferred A (quar.)	93¾c	1-1	12-15	Royal McBee Corp., 4½% pfd. A (quar.)	\$1.12½	1-16	12-29	4.32% preferred (quar.)	27c	12-31	12-5
Philip Morris, Inc., common (quar.)	90c	1-16	12-19	5% preferred B (quar.)	\$1.25	1-16	12-29	5% participating original pfd. (quar.)	65c	12-31	12-5
4% preferred (quar.)	\$1	2-1	1-16	5½% preferred C (quar.)	\$1.37½	1-16	12-29	Southern Canada Power			
3.90% preferred (quar.)	97½c	2-1	1-16	6% preferred D (quar.)	\$1.50	1-16	12-29	8% participating preferred (quar.)	\$1.50	1-1	12-15
Philippine Long Distance Telephone				Royalite Oil, Ltd., 5¼% preferred (quar.)	\$32½c	1-1	12-9	Southern Oxygen Co. (quar.)	15c	1-3	12-15
Common (quar.)	12½c	1-15	12-15	Ruby Foo's Enterprises, Ltd. (final)	75c	12-30	12-15	Southern Gas & Water, com. (quar.)	20c	12-28	12-9
8% preferred (quar.)	40c	1-15	12-15	Russ Togs (initial)	30c	2-15	2-10	Stock dividend	1%	12-28	12-9
Phoenix Insurance Co. (Hartford) (quar.)	75c	1-1	12-14	Russell Industries, Ltd. (quar.)	115c	12-30	12-16	\$4.50 preferred (quar.)	\$1.12½	1-1	12-15
Phoenix Savings & Loan (Md.) (stock div.)	5%	1-9	12-23	S & W Fine Foods, 4% conv. pfd. (quar.)	50c	1-31	1-17	\$5 preferred (quar.)	\$1.25	1-1	12-15
Piasecki Aircraft Corp. (initial)	15c	1-17	12-23	Safeway Stores Inc., common (increased)	37½c	12-31	12-1	Southern Grease & Oil (quar.)	10c	1-15	1-13
Piedmont Natural Gas, \$5.50 pfd. (quar.)	\$1.37½	12-31	12-16	4% preferred (quar.)	\$1	1-1	12-1	Southern Indiana Gas & Electric			
Pierce & Stevens Chemical (quar.)	16c	1-12	1-5	4.30% preferred (quar.)	\$1.07½	1-1	12-1	Common (increased)	42½c	12-30	12-9
Pillsbury Company, 4% preferred (quar.)											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Dredging, common (special)-----	25c	12-31	12-16	Toronto General Trusts (quar.)-----	140c	1-3	12-2	Walker (Hiram) Gooderham & Worts, Ltd. Quarterly-----	135c	1-16	12-21
\$1.60 convertible preferred (quar.)-----	40c	3-1	2-17	Toronto Iron Works, Ltd., class A (accum.)-----	115c	1-1	12-15	Wallace & Tiernan, Inc. (quar.)-----	37½c	1-3	12-9
Standard Financial Corp., common (quar.)-----	12c	12-31	12-19	Toronto Star, Ltd., 6% 1st pref. (quar.)-----	175c	12-31	12-12	Walnut Grove Products, class A (quar.)-----	15c	1-1	12-15
75c preferred (quar.)-----	18½c	12-31	12-19	Participating-----	181	12-31	12-12	Walt Disney Productions (quar.)-----	10c	1-1	12-16
Standard Holding Corp.-----				Torrington Company (quar.)-----	40c	1-3	12-12	Walter (Jim) Corp. (quar.)-----	20c	1-1	12-16
Class A (year-end)-----	146c	12-28	12-20	Torrington Mfg. (quar.)-----	25c	12-29	12-15	Ware Baking Co., 5½% pfd. (quar.)-----	\$1.37½	1-4	12-16
Class B (year-end)-----	146c	12-28	12-20	Towle Manufacturing (quar.)-----	50c	1-16	1-3	Warner Bros. Pictures (quar.)-----	\$3.50	2-6	1-13
Standard Kollsman Industries (stock divd.)-----	3%	12-30	12-19	Towmotor Corp. (quar.)-----	35c	12-31	12-15	Warner Electric Brake & Clutch (increased)-----	8c	12-31	12-15
Standard Oil Co. (Ohio)-----				Trade Bank & Trust (N.Y.)-----				Warner-Lambert Pharmaceutical Co.-----			
3¼% preferred (quar.)-----	93¾c	1-16	12-30	Stock dividend-----	8%	2-15	2-1	4½% preferred (quar.)-----	\$1.12½	1-3	12-31
Standard Paving & Materials, Ltd. (quar.)-----	120c	1-2	12-15	Traders Bank & Trust (Hazelton, Pa.)-----				Warren Telephone Co., \$5 preferred (quar.)-----	\$1.25	1-1	12-20
Standard Radio, Ltd. (quar.)-----	120c	1-10	12-20	Annual-----	\$1	1-5	12-17	Washington Natural Gas-----	25c	12-30	12-9
Standard Screw (quar.)-----	30c	12-30	12-9	Traders Finance, Ltd., class A (quar.)-----	160c	1-3	12-9	Waukesha Motor (quar.)-----	50c	1-3	12-1
Standard Shares-----	40c	12-28	12-9	Class B (quar.)-----	150c	1-3	12-9	Wayne Knitting Mills (quar.)-----	50c	1-3	12-14
Standard Structural Steel, Ltd. (quar.)-----	115c	12-28	12-12	4½% preferred (quar.)-----	\$1.12½	1-3	12-9	Weber Showcase & Fixture Co.-----			
Stanley Home Products (quar.)-----	50c	1-3	12-9	5% preferred (quar.)-----	150c	1-3	12-9	5% preferred (quar.)-----	31½c	1-2	12-15
Stanfields, Ltd., class A (s-a)-----	130c	1-16	12-31	Trane Company-----				Welbilt Corp.-----	10c	12-30	12-19
Class B (s-a)-----	140c	1-16	12-31	(Quarterly payment including the new shs. issued in payment of stock distribution)-----	22½c	2-1	1-18	Wellington Fund, Inc.-----	62c	12-28	11-30
Starrett Corp., 50c conv. preferred (quar.)-----	12½c	1-9	12-23	Stock dividend-----	25%	1-9	12-28	(14c from net investment income and 48c year-end from net securities profits)-----			
State Bank (Albany, N.Y.) (quar.)-----	45c	1-3	12-6	Trans-Canada Corp. Fund-----				Wellington Management-----	15c	1-12	1-3
State Exploration Co. (stock dividend)-----	5%	1-3	12-1	Common (quar.)-----	125c	1-4-61	12-15	Extra-----	7½c	1-12	1-3
State Fire & Casualty Co. (Miami)-----				4½% preferred (quar.)-----	\$22½c	1-4-61	12-15	Wells Fargo Bank-American Trust (quar.)-----	40c	1-5	12-5
Stock dividend on the class A & B stocks-----	5%	12-30	12-9	5% preferred (quar.)-----	125c	1-4-61	12-15	Stock dividend-----	10%	1-16	12-6
State Guaranty Corp.-----				6% preferred (quar.)-----	130c	1-17	12-16	West Jersey & Seashore RR., common (s-a)-----	\$1.50	1-3-61	12-15
\$1.30 participating preferred (accum.)-----	32½c	1-16	12-30	Trans-Lux Corp. (stock dividend)-----	20c	1-31	12-29	West Kootenay Power & Light-----			
State Street Bank & Trust (Boston)-----	75c	1-16	1-3	Transamerica Corp. (quar.)-----	25c	2-1	1-13	7% preferred (quar.)-----	\$1.75	12-30	12-16
Stauffer Chemical Co.-----				\$2.55 preferred (quar.)-----	63¾c	2-1	1-13	West Penn Electric Co.-----			
Stock dividend on common-----	2%	12-30	12-2	\$4.90 preferred (quar.)-----	\$1.22½	2-1	1-13	Name changed to Allegheny Power System, Inc. See dividend announcement under new title-----			
3½% preferred (quar.)-----	87½c	12-30	12-2	\$5.96 preferred (quar.)-----	\$1.49	2-1	1-13	West Penn Power, 4½% pfd. (quar.)-----	\$1.12½	1-16	12-20
Stecher-Tranug Lithograph, com. (quar.)-----	35c	12-27	12-13	\$5.70 preferred (quar.)-----	\$1.42½	2-1	1-13	4.20% preferred B (quar.)-----	\$1.05	1-16	12-20
Extra-----	60c	12-27	12-13	\$5.60 preferred (quar.)-----	\$1.40	2-1	1-13	4.10% preferred C (quar.)-----	\$1.02½	1-16	12-20
Stock dividend-----	50%	1-24	12-13	Transportation Corp. of America-----				West Texas Utilities, 4.40% pfd. (quar.)-----	\$1.10	1-1	12-15
5% preferred (quar.)-----	\$1.25	12-30	12-15	Class A common (quar.)-----	7½c	1-20	12-30	West Virginia Pulp & Paper (quar.)-----	30c	1-3	12-5
Stedman Bros., Ltd. (quar.)-----	130c	1-2	12-15	Transue & Williams Steel Forging Corp.-----				Westates Petroleum, 5% preferred (quar.)-----	12½c	1-3	12-9
Steel Co. of Canada, Ltd. (quar.)-----	160c	2-1	1-6	Quarterly-----	25c	12-31	12-5	Western Carolina Telephone (quar.)-----	10c	12-30	12-19
Steel Co. of Wales, Ltd., Ordinary (final)-----	7½c	2-9	1-6	Tri-Continental Corp., \$2.70 pfd. (quar.)-----	67½c	1-1	12-13	Extra-----	3c	12-30	12-19
Payment will be about \$0.129 per depositary share after deduction of the charges of the depositary-----				True Temper Corp., 4½% pfd. (quar.)-----	\$1.12½	1-13	12-30	Western Casualty & Surety (quar.)-----	35c	12-30	12-19
Stepan Chemical (stock dividend)-----	5%	12-29	12-15	Trust Co. of New Jersey (quar.)-----	10c	1-3	12-14	Western Electric Co. (quar.)-----	90c	12-30	12-20
Stephan Company (initial)-----	10c	1-2	12-15	Twentieth Century-Fox Film (quar.)-----	40c	12-30	12-16	Western Grocers, Ltd., class A (quar.)-----	150c	1-15	12-15
Sterling Breweries, Inc. (quar.)-----	25c	1-3	12-12	208 South La Salle Street Corp. (quar.)-----	62½c	2-1	1-20	Common (annual)-----	\$1	1-15	12-15
Sterling National Bank & Trust (N.Y.)-----				Twin City Rapid Transit, common-----	25c	1-9	12-22	7% preferred (quar.)-----	135c	1-15	12-15
Quarterly-----	40c	1-13	12-30	5% prior preferred (quar.)-----	62½c	1-2	12-22	Class A (quar.)-----	62½c	2-1	1-13
Sterling Trusts (Toronto) (quar.)-----	150c	1-3	12-15	Twin Coach Co., common (quar.)-----	15c	1-1	12-16	6% preferred (quar.)-----	\$1.50	1-2	12-15
Extra-----	120c	1-3	12-15	\$1.50 convertible preferred (quar.)-----	37½c	1-1	12-16	Western Light & Telephone-----			
Stern & Stern Textiles, common (quar.)-----	10c	1-2	12-19	Union Acceptance Corp., Ltd. (quar.)-----	110c	1-1	12-15	Common (increased quar.)-----	60c	2-1	1-16
4½% preferred (quar.)-----	57c	12-2	12-15	Union Bank (Los Angeles) (quar.)-----	32c	1-3	12-7	5.20% preferred (quar.)-----	32½c	2-1	1-16
4½% preferred (quar.)-----	56c	4-1	3-17	Stock dividend-----	5%	1-16	12-15	5% preferred (quar.)-----	31½c	2-1	1-16
Stevens Markets, class A (quar.)-----	7½c	1-1	12-20	Union Electric Co., common (quar.)-----	45c	12-28	11-28	Western Maryland Ry., common (quar.)-----	45c	12-30	12-19
5.90% preferred (quar.)-----	36½c	1-1	12-20	\$4.50 preferred (quar.)-----	\$1.12½	2-15	1-20	7% 1st preferred (quar.)-----	70c	12-30	12-19
Stewarts & Lloyds, Ltd.-----	12%	2-11	1-1	\$4 preferred (quar.)-----	\$1	2-15	1-20	5% 1st preferred (quar.)-----	15c	12-30	12-19
Still-Man Mfg., class A (initial)-----	9½c	1-16	12-30	\$3.70 preferred (quar.)-----	92½c	2-15	1-20	4% 2nd preferred (quar.)-----	40c	12-27	12-13
Class B (initial)-----	9½c	1-16	12-30	\$3.50 preferred (quar.)-----	87½c	2-15	1-20	Western Massachusetts Cos. (quar.)-----	30c	12-27	12-13
Class A-----	9½c	4-14	3-31	Union Gas of Canada, Ltd. (quar.)-----	112½c	2-1	1-6	Western Natural Gas Co.-----			
Class A-----	9½c	7-14	6-30	Union Investment (stock dividend)-----	5%	1-30	12-30	5% preferred (1952 series) (quar.)-----	37½c	1-1	12-16
Class A-----	9½c	10-16	9-29	Union Pacific RR. (quar.)-----	30c	1-3	12-9	5% preferred (1955 series) (quar.)-----	37½c	1-1	12-16
Class B-----	\$0.0095	4-14	3-31	Extra-----	40c	1-3	12-9	Western Tablet & Stationery, com. (quar.)-----	35c	1-16	12-27
Class B-----	\$0.0095	7-14	6-30	Union Twist Drill (quar.)-----	30c	12-30	12-14	5% preferred (quar.)-----	\$1.25	1-3	12-9
Class B-----	\$0.0095	10-16	9-29	United Artists Corp. (quar.)-----	40c	12-30	12-16	5% preferred (quar.)-----	\$1.25	4-1	3-10
Stix, Baer & Fuller Co.-----				United Cities Gas Co.-----				Western Union Telegraph (quar.)-----	35c	1-16	12-23
7% 1st preferred (quar.)-----	43¾c	12-31	12-15	5½% preferred (quar.)-----	13¾c	1-1	12-20	Westmoreland, Inc. (quar.)-----	30c	1-4	12-15
Stokely-Van Camp Inc., common-----	15c	1-1	12-8	6% preferred (1958 & 1959 series) (quar.)-----	15c	1-1	12-20	Weston (George), Ltd., class A (quar.)-----	\$1.17½	1-1	12-10
5% convertible preferred (quar.)-----	25c	1-1	12-8	United Clay Mines (quar.)-----	37½c	12-29	12-16	Class B (quar.)-----	\$1.17½	1-1	12-10
5% prior preferred (quar.)-----	25c	1-1	12-8	Extra-----	25c	12-29	12-16	Weyenberg Shoe Mfg. (quar.)-----	50c	1-1	12-15
Stop & Shop, Inc. (quar.)-----	10c	1-3	12-16	United Corps, Ltd., class A (quar.)-----	138c	2-15	1-31	Extra-----	\$1	1-1	12-15
Storkline Furniture (stock dividend)-----	4%	2-28	2-10	Extra-----	125c	2-15	1-31	Wheeling & Lake Erie Ry., common (quar.)-----	\$1.43¾	2-1	1-6
Strawbridge & Clothier, common (quar.)-----	25c	2-1	1-13	United Financial Corp. of Calif. (stock div.)-----	7%	12-28	11-30	4% prior lien (quar.)-----	\$1	2-1	1-6
5% preferred (quar.)-----	\$1.25	1-2	12-16	United Fuel Investments, Ltd.-----	175c	1-2	12-9	Wheeling Steel Corp., common (quar.)-----	75c	1-3	12-9
Stroock (S.) & Company (s-a)-----	25c	12-29	12-23	6% class A preferred (quar.)-----	37½c	1-2	12-9	5% preferred (quar.)-----	\$1.25	1-3	12-9
Summit Trust Co. (N.J.) (s-a)-----	\$1	12-28	12-13	United Gas Corp. (quar.)-----				Whirlpool Corp., common (quar.)-----	35c	12-31	12-9
Sunbeam Corp. (quar.)-----	35c	12-28	12-16	United Gas Improvement Co.-----				White Motor Co., 5½% preferred (quar.)-----	\$1.31½	1-1	12-17
Sun Chemical Corp., \$4.50 pfd. A (quar.)-----	\$1.12	1-3	12-12	4½% preferred (quar.)-----	\$1.06½	1-1	11-30	Whitehall Cement Mfg. (quar.)-----	45c	12-30	12-8
Sun Drug Co. (stock dividend)-----	5%	1-9	12-8	United Illuminating Co.-----	37½c	12-29	12-1	Stock dividend-----	2%	12-30	12-8
Sunrise Fund-----	10c	12-30	12-12	United Industrial Bank (Brooklyn, N.Y.)-----				Wichita Union Stock Yards, pfd. (s-a)-----	\$2	1-15	1-10
Superior Propane, Ltd., \$1.40 pfd. (quar.)-----	135c	1-3	12-15	Quarterly-----	\$1	12-28	12-19	Wiboldt Stores, Inc., common (quar.)-----	20c	1-1	12-20
Superst Petroleum, Ltd., common (s-a)-----	\$1.2½c	1-15	12-13	Extra-----	\$8	12-28	12-19	6% preferred (quar.)-----	75c	1-1	12-20
Ordinary (s-a)-----	125c	1-15	12-13	Special-----	\$3	12-28	12-19	\$4.25 preferred (quar.)-----	\$1.06½	1-1	12-20
Supronics Corp. (stock dividend)-----	5%	1-16	12-20	United Keno Hill Mines, Ltd. (interim)-----	110c	1-24	12-30	3¼% jr. preferred (quar.)-----	\$1.84½	1-1	12-20
Sussex Trust (Lewes, Del.) (s-a)-----	\$1.30	12-31	12-30	United Merchants & Manufacturers (quar.)-----	25c	12-27	12-9	Wilcox Oil (quar.)-----	25c	2-21	1-31
Swan Rubber (quar.)-----	35c	1-16	12-30	United Molasses, Ltd. ordinary (final)-----				Wilson & Company, common (quar.)-----	40c	2-1	1-6
Swank, Inc. (quar.)-----	10c	1-16	12-30	5 pence equal to approximately \$0.048 per depositary share free of British inc. tax-----				Common (quar.)-----	40c	5-1	4-7
Extra-----	20c	1-16	12-30	United New Jersey RR. & Canal Co. (quar.)-----	\$2.50	1-10	12-20	Common (quar.)-----	40c	8-1	4-7
Sweets Co. of America-----	25c	12-29	12-15	Quarterly-----	\$2.50	4-10	3-20	Common (quar.)-----	40c	11-1	10-7
Extra-----	75c	1-15	12-15	United Pacific Corp. (quar.)-----	10c	12-31	12-9	\$4.25 preferred (quar.)-----	\$1.06½	1-1	12-12
Swift & Company (quar.)-----	40c	1-1	12-5	United Shoe Machinery, common (quar.)-----	62½c	2-1	1-3	3¼% jr. preferred (quar.)-----	\$1.06½	1-1	12-12
Switson Industries, Ltd.-----	13c	12-31	12-16	6% preferred (quar.)-----	37½c	2-1	1-3	Williams-McWilliams Industries, Inc.-----	20c	1-3	12-15
Symington Wayne Corp. (quar.)-----	20c	1-16	1-2	U. S. Air Conditioning-----	10c	12-31	12-5	Stock dividend-----	1%	1-3-61	12-9
Talcott (James), Inc. (increased)-----	45c	12-31	12-15	U. S. Borax & Chemical Corp.-----				Windsor Industries, Inc.-----	15c	1-9	12-22
Tamblyn (G.), Ltd. (quar.)-----	120c	1-3	12-12	4½% preferred (quar.)-----	\$1.12½	3-1	2-16	Winn-Dixie Stores (monthly)-----	6c	12-27	12-9
Extra-----	125c	1-3	12-12	U. S. Fidelity & Guaranty (Md.) (quar.)-----	25c	1-16	12-22	Wisconsin Electric Power-----			
Tandy Corp.-----	\$1	1-31	1-1	U. S. Fidelity & Guaranty (Md.) (quar.)-----	10c	12-28	12-2	3.60% preferred (quar.)-----	90c	1-31	1-13
Taylor Instrument (quar.)-----	18c	1-3	12-14	U. S. Fidelity & Guaranty (Md.) (quar.)-----	10c	12-28	12-2	6% preferred (quar.)-----	\$1.50	1-31	1-13
Tennessee Natural Gas Lines (quar.)-----	15c	1-2	12-15	Class B (quar.)-----	10c	12-28	12-2	Wisconsin Public Service, common (quar.)-----	32½c	1-20	11-30
Tennessee Corporation-----				U. S. Gypsum Co., 7% preferred (quar.)-----	\$1.75	1-3	11-25	Wiser Oil Co. (quar.)-----	75c	1-3	12-9
Stock dividend-----	2%	12-28	12-1	U. S. Lines (N.J.), 4½% preferred (s-a)-----	22½c	1-1	12-9	Witco Chemical (quar.)-----	20c	1-14	12-31
Tennessee Gas Transmission-----				U. S. Playing Card (quar.)-----	27½c	1-1	12-9	Wood, Alexander, Ltd. (annual)-----	130c	12-31	12-9
4.10% preferred (quar.)-----	\$1.02½	1-1	12-9	U. S. Plywood Corp., common (quar.)-----	50c	1-9	12-23	Wood (John) Industries, Ltd.-----			
4½% preferred (quar.)-----	\$1.06½	1-1	12-9	3¼% preferred A (quar.)-----	93¾c	1-1	12-23	Class A (quar.)-----	140c	1-2	12-16
4.60% preferred (quar.)-----	\$1.15	1-1	12-9	4½% 2nd preferred (quar.)-----	\$1.						

General Corporation and Investment News

Continued from page 8

Nuclear Engineering Co., Inc.—Common Stock Offered
—Public offering of 30,000 shares of the 33.3¢ par common stock of this company at \$10 per share was made on Dec. 15 by Walter C. Gorey & Co., of San Francisco.

BUSINESS—Nuclear Engineering Co. is engaged in the collection and disposal of radioactive and other toxic and hazardous wastes. It also supplies a complete line of radiation protection services. The company's main plant is in Pleasanton, Calif., and maintains additional facilities in Cowell, Calif., and Newark, N. J.

PROCEEDS—Of the net proceeds, approximately half will be added to working capital and the balance used to retire bank and other loans and to pay a portion of accounts payable.—V. 192, p. 2224.

O'Sullivan Rubber Corp.—Acquires—

Following the regular quarterly meeting of the board of directors, J. C. Herbert Bryant, Chairman, announced the acquisition of all the outstanding stock of Gulfstream Plastics, Inc., of Hialeah, Fla. Gulfstream is engaged in the manufacture of injection molded products. This acquisition, Mr. Bryant stated, will expand the scope of activity in the plastics field.—V. 192, p. 704.

Ohio Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1960—Month—1959	1960—10 Mos.—1959
Operating revenues—	25,232,783	23,935,888
Operating expenses—	14,544,205	14,181,881
Federal income taxes—	4,500,945	4,104,304
Other operating taxes—	1,787,777	1,655,459
Net operating income	4,399,856	3,994,244
Net after charges—	4,318,670	3,918,594

—V. 192, p. 2123.

Ohio Oil Co.—To Acquire—

Through a proposed exchange of common stock, Ohio Oil Co. will shortly acquire all of the stock of Ross Oil Corp., one of the largest gasoline and fuel oil jobber organizations in Ohio.

Raymond A. Ross, Sr., and Grant H. Young, Ohio Oil marketing Vice-President, announced that an agreement had been entered into between all of the Ross Oil Corp. shareholders and Ohio Oil.

Ohio Oil, through this exchange of shares, will for the first time have a subsidiary with an established marketing organization in the metropolitan Akron area.

The number of shares of stock involved in the transaction was not disclosed.

Ross Oil distributes through 87 service stations, about two-thirds of which are in the greater Akron area, and an 800,000-gallon bulk plant at Akron. Mr. Ross said that approximately 23 million gallons of gasoline and home heating oil will be handled by the Ross organization this year, operating in Summit, Medina, Wayne and Portage Counties, Ohio.

Mr. Young said that the new subsidiary would not commence handling Ohio Oil's Marathon products until contracts with present suppliers have terminated, and that the Ross company will continue to be operated under its present name as a wholly-owned Ohio Oil subsidiary.

Organized in 1887, Ohio Oil is one of the largest corporations in Ohio and one of the nation's major integrated oil companies.

With headquarters at Findlay, in the northwestern part of the state, the company produces about 110,000 barrels of crude oil daily in most of the major oil-producing areas of the United States and Canada. With a subsidiary, it processes approximately that amount of crude in three refineries in Illinois and Michigan.

Ohio Oil is active in foreign exploration and has made outstanding discoveries in Libya, North Africa.

The company and a subsidiary market under the Marathon and Speedway 79 brand names in Michigan, and under Marathon in Ohio, Indiana, Illinois, Kentucky and Wisconsin. There are about 3,500 Marathon stations and Speedway 79 stations in operation.

Another wholly-owned subsidiary, Marathon Pipe Line Company, operates 4,000 miles of pipe lines in 11 states.

Ohio Oil has a new refined products terminal at Brecksville, Cuyahoga County, Ohio, and recently opened a marketing office at Parma, Ohio. The Brecksville terminal has a capacity of 8 million gallons.—V. 192, p. 1818.

Oliver Corp.—Forecast—

Farm and construction equipment markets should show moderate improvement in sales and earnings in 1961 over the past year, Samuel W. White, Jr., new President of Oliver Corp., said in a statement on Dec. 14, and Oliver expects to gain an increased share of the improving markets.

Mr. White said that anticipated increases in farmer replacement buying and new capital outlay should account for a 5 to 10% rise in retail agricultural equipment sales the coming year.

He pointed to expected pickups in highway construction and in industrial, school, church, and home building as contributing factors to probable similar increases in crawler tractor and other construction equipment sales.

There will be a continuing cost-profit problem for farm and construction equipment makers, the Oliver President said, but it is likely that moderate sales increases will be accompanied by a moderate earnings rise.

"Unusually bad spring weather, low commodity price levels, and uncertainty of future government policies contributed to a 'wait-and-see' attitude on equipment buying by many farmers in 1960," said Mr. White, whose company now operates as a wholly-owned, separate subsidiary of The White Motor Co., Cleveland. "With a hope for more normal weather conditions and no present indication of revolutionary new farm policies, many farmers are likely to revert to their usual buying habits in replacement and new capital purchases."

"Oliver expects to increase its sales in foreign markets in 1961 but such markets may not be quite as good generally because of growing competition abroad," Mr. White said. "Oliver will continue to compete successfully in such overseas markets as Australia and Latin America through our own facilities there. Increasing U. S. Government interest in helping Latin Americans develop their economies could be a real stimulant."

"Too, government action to reduce exporters' risks in financing long-term overseas business could contribute substantially to the foreign business of U. S. farm and construction equipment manufacturers."

Mr. White said Oliver's product engineering program is being stepped up to meet the need for high-efficiency, high-capacity equipment on farms that are decreasing in number and increasing in size. "We have instituted our biggest program ever in sales assistance to dealers and distributors and in expansion and improvement of service for farm and construction equipment users," the Oliver President said. "We expect the result to be greater Oliver penetration in all of our markets."

Oliver operates farm equipment plants at Battle Creek, Mich.; Charles City, Iowa; Shelbyville, Ill., and South Bend, Ind., and markets and services Oliver crawler tractors made in Cleveland.—V. 192, p. 1401.

Otter Tail Power Co.—Proposes Bond Offering—

The company, of 215 South Cascade St., Fergus Falls, Minn., on Dec. 15 filed a registration statement with the SEC covering \$7,000,000 of first mortgage bonds, series of 1991, to be offered for public sale at competitive bidding. The net proceeds from the sale of bonds will be applied to payment of \$4,134,000 of short-term bank loans incurred in 1959 and 1960 as temporary financing for the company's construction program and to the future cost of the construction program. The company spent \$11,500,000 in 1959 and 1960 for additions to its public utility properties and estimates that it will spend \$4,500,000 for construction during 1961-1964.—V. 191, p. 2205.

Pacific Power & Light Co.—Adds to Capacity—

A massive electric generator that doubles the capacity of Wyoming's

largest power station was placed in service in Casper formally on Dec. 17, 1960.

D. R. McClung, PP&L President, reported the \$18,000,000 addition to the company's Dave Johnston steam-electric plant provides another 100,000 kilowatts of generating capacity to help supply the new power requirements for expanding industries of the Rocky Mountain region.

"Power loads on our Wyoming system have been increasing at a rate that is more than twice the national average," McClung told a group of plant visitors that included Wyoming's Gov. Joseph J. Hickey. The utility executive credited the rapid growth to intensive electrification by Wyoming industry, including oil well and pipe line pumping and refineries, and new uranium mining and milling and chemical industries.

McClung announced PP&L will build a high-capacity transmission line during 1961 to serve U. S. Steel Corporation's large taconite mining and iron ore concentrating mill now under construction in western Wyoming. He said the taconite project is the largest in an industrial expansion program that will see \$200,000,000 invested in the state during the next three years.

He predicted the extensive mineral deposits and sub-bituminous coal reserves in the state will become the base for other large-scale industrial operations in the future.

The new power station addition, located along the North Platte River east of Casper, rises as high as a 17-story building, and has become a man-made landmark visible for miles along nearby U. S. Highway 20.

Start-up for commercial operation was a highlight of the 50th anniversary of the Portland, Ore.-based company, which is the largest electric utility in the Pacific Northwest.

As the second 100,000-kilowatt unit hummed to life, the electrical energy flowed into PP&L's Wyoming transmission network serving most of the state. The unit increases the total interconnected generating capacity of the entire state by 26%. When the first generator went on the line in September, 1958, the single unit boosted the state's capacity by 50%.

The plant is linked with the Northwest Power Pool, lying to the west via power circuits of Montana, and also the five-state Rocky Mountain Power Pool.

Development of a new coal field north of Glenrock, Wyo., has paralleled construction of the power plant. The sub-bituminous deposits are 25 to 40 feet thick. The coal is recovered by stripping.

Pacific Power & Light reports coal reserves at Glenrock are adequate to fire furnaces for 400,000-kilowatts of capacity for at least 50 years. The plant also can be fueled with gas, oil or pitch.

In noting the significance of the \$42,000,000 Dave Johnston development in the economy of the Rocky Mountain state, PP&L contrasted its 200,000-kilowatt output with a 100-kilowatt plant at Laramie in what was then Wyoming territory. The tiny generator was the first Edison system installed west of the Mississippi. The light brightened the cattle-town for the first time in New Year's Eve of 1886.—V. 192, p. 1199.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. Oct. 31—	1960—Month—1959	1960—10 Mos.—1959
Operating revenues—	95,515,056	88,947,648
Operating expenses—	58,062,738	53,469,404
Federal income taxes—	12,862,000	11,795,000
Other operating taxes—	9,341,803	8,578,094
Net operating income	15,248,515	15,105,150
Net after charges—	12,500,043	12,603,447

—V. 192, p. 1915.

Pall Corp.—Additional Financing Details—Our issue of Dec. 19 reported the offering on Dec. 16 of 80,000 shares of this firm's \$1 par class A stock. Additional financing details follow:

UNDERWRITERS—The underwriters have severally agreed to buy 30,000 shares of class A stock from the company and 50,000 shares of class A stock from three selling stockholders. The names of the underwriters and the number of shares of class A stock which each underwriter has severally agreed to purchase are as follows:

	Shares
L. F. Rothschild & Co.	30,000
Paine, Webber, Jackson & Curtis	25,000
Hayden, Stone & Co.	10,000
R. W. Pressprich & Co.	10,000
D. H. Blair & Co.	3,000
Murch & Co., Inc.	2,000

—V. 192, p. 2510.

Palomar Mortgage Co.—Proposes Offering—

This company of 5th and University Avenues, San Diego, Calif., filed a registration statement with the SEC on Dec. 15 covering \$1,100,000 of subordinated convertible debentures due 1975, to be offered for public sale through underwriters headed by J. A. Hogle & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company acts as a mortgage servicing firm, the primary business of which is obtaining, arranging and servicing real estate loans. Net proceeds of the sale of the debentures will be used to discharge bank loans in the amount of \$500,000 and the balance added to working capital and used primarily for making real estate loans.

In addition to certain indebtedness, the company has outstanding 205,180 shares of 5% preferred stock, \$1 par, and 361,740 shares of common stock. Of the outstanding common stock, Nels G. Severin, President, owns 51.5% and an additional 10% is owned by other officials. Management officials as a group own 55.9% of the outstanding preferred.—V. 191, p. 2521.

Paramount Pictures Corp.—Sub. Forms Division—

A new electronic research development and manufacturing industry is being organized in Ann Arbor, Mich., to go into operation on an immediate basis. It was announced on Dec. 19 by Professor Keeve M. Siegel, President of Conduction Corp. Conduction is a subsidiary of Paramount Pictures Corp., through another Paramount subsidiary, Autometric Corp.

The new Ann Arbor Division of Conduction will conduct research on unusual ceramic ferrite and semi-conductor materials with electromagnetic properties.

The Division's research developments will be produced in a 10,000 to 20,000 square foot plant to be leased by Conduction. Professor Siegel said another Conduction Division is to be formed to operate a new large-scale facility that will employ several hundred persons to start.

Professor Siegel, who will act as director of the Ann Arbor Division, is a professor of electrical engineering and director of the University of Michigan Radiation Laboratory. While Conduction will do much of its research, he said that "many hundreds of thousands of dollars of research contracts each year will be given to the University."

University of Michigan President Harlan Hatcher informed the State's Board of Regents of the new Conduction setup.

"This is the type of research and development activity which the University is trying to attract to Ann Arbor and to the State of Michigan," he said. "We are pleased to note that this is the outgrowth of basic research which has been conducted here," he added.

In the meantime, Professor Siegel said his Division expects to obtain U. S. defense contracts, adding that no such contract has so far been awarded.

Conduction first got organized as the result of an accidental discovery. University of Michigan researchers at the Radiation Laboratory were doing Lunar research when an unusual semi-conductor material was discovered. The research team has been trying to "develop properties" thought to be on the moon when the material was discovered, Professor Siegel said.

Semi-conductors have uses in radio and many other commercial products. Professor Siegel is one of the researchers who were doing the Lunar research when the material was uncovered. Others involved in the theoretical aspect are Dr. T. B. A. Senior and William Fensler, both of the Radiation Laboratory.—V. 192, p. 2123.

Peoples Natural Gas Co.—Acquisition Proposed—

Consolidated Natural Gas Co., a New York holding company, has joined with its subsidiary, the Peoples Natural Gas Co., of Pittsburgh, Pa., in the filing of a proposal with the SEC under the Holding Company Act for the acquisition by Peoples of the assets and assumption

of the liabilities of the Union Heat & Light Co.; and the Commission has issued an order giving interested persons until Dec. 28, 1960, to request a hearing thereon, it was announced on Dec. 15.

Union is a comparatively small gas utility company whose operations are conducted entirely in the State of Pennsylvania (in portions of the Counties of Lawrence, Mercer, Venango and Butler). It has 4,441 shares of stock outstanding, of which 4,436 shares are held by Oil City National Bank and others, as trustees, and the remaining five shares by one of the beneficiaries of the trust. Under the proposal, Consolidated will issue and sell to Union 23,000 shares of Consolidated's capital stock, par value \$10 per share, for purposes of the plan these shares were valued at \$45 per share or an aggregate value of \$1,035,000. The shares of Consolidated stock will be distributed by Union to its stockholders and Union will dissolve. Peoples proposes to acquire all the assets of Union and assume all its liabilities including bank notes which, at Sept. 30, 1960, amounted to \$88,050. In this connection Peoples proposes to issue and sell, and Consolidated proposes to acquire, 10,350 shares of Peoples' capital stock, par value \$100 per share, or an aggregate par value of \$1,035,000.—V. 185, p. 2218.

Phillips Petroleum Co.—Industry Review—

Sales of liquefied petroleum gas (butane and propane) in 1960 increased 10.5% over 1959 to an estimated 9,860,000,000 gallons, according to a year-end review of the LP-Gas industry by W. F. DeVoe, A. F. Dyer and Geo. R. Benz of Phillips Petroleum Company, Bartlesville, Okla.

With the continuing increase of markets for petrochemicals, sales of LP-Gas as a raw material for manufacture of chemicals again showed the greatest growth in the industry this year. An estimated 3,031,000,000 gallons were consumed in chemical manufacturing, an increase of 20% over 1959. This does not include LP-Gas consumed in the manufacture of synthetic rubber, which increased 7% to approximately 550,000,000 gallons.

LP-Gas sales for domestic and commercial uses were up an estimated 10% above 1959, to 4,328,000,000 gallons. Again this year, domestic and commercial sales kept pace with the total industry growth although the gain fell short of the 19.5% increase of 1959 over 1958. Domestic and commercial customers are still the largest market for LP-Gas sales. The 1960 sales increase is the result of increasing use of LP-Gas for home heating, cooking, water heating and other domestic uses, plus various agricultural uses.

The sale of LP-Gas for motor fuel was up an estimated 6% to a total of 943,000,000 gallons. The fastest growing use for LP-Gas motor fuel continues to be in the industrial lift truck market, although emphasis remains high on use for other industrial trucks, farm tractors, irrigation engines, other stationary engines, and local truck operations.

Sales of LP-Gas for industrial and miscellaneous uses remained about the same as in 1959—871,000,000 gallons. Industrial uses of LP-Gas decreased as the result of natural gas expansion in this field, but this was offset somewhat by a noticeable increase in consumption by asphalt plants supplying demands of the Federal highway program. Use in the secondary recovery of crude oil increased significantly in 1960 due to maintenance of existing miscible phase recovery programs and the beginning of large new projects. This gives strong indication of substantial future gains in this category.

LP-Gas production in 1960 kept pace with the increased demand through expansion of production facilities, including new plants, and better recovery from existing plants. Thirty-nine new gasoline plants and nine plant expansions were completed and placed on stream in the United States during the year to increase daily production capacity by 3,200,000 gallons.

There was continued activity in increasing underground storage capacity, and in certain specific instances the industry is turning to refrigerated storage. Significant advances in transportation were noted, including larger capacity highway transports, larger rail tank cars, and new pipelines devoted entirely to LP-Gas.—V. 192, p. 1858.

Preston Moss Fund, Inc.—Files for Offering—

Preston Moss Fund, Inc., 24 Federal Street, Boston, Mass., filed a registration statement with the SEC on Dec. 19, 1960, seeking registration of 20,000 shares of capital stock, to be offered for public sale at the net asset value thereof. No underwriting is involved.—V. 190, p. 2662.

Provincial Transport Co.—To Redeem Debentures—

The company has called for redemption on Jan. 16, 1961, all of its outstanding 4% sinking fund debentures due Dec. 1, 1962 at 100 1/4%. Payment will be made at the Royal Bank of Canada in Halifax, Quebec, Montreal, Toronto, Winnipeg or Vancouver.

Public Service Co. of North Carolina—Private Placement—The corporation has completed the sale to institutional investors of 120,000 shares of cumulative preferred stock, 5 1/4% series of 1960, par \$25; it was announced on Dec. 20. The First Boston Corp. acted as agent for the company in the sale.

PROCEEDS—Proceeds from the sale of the shares will be used to repay short-term debt which was incurred for construction purposes and to add to general funds, which in turn will be used for future construction.—V. 192, p. 2063.

Pullman Inc.—Executive Appointment—

Pullman-Standard Division of Pullman Inc. has announced the appointment, effective Jan. 1, of Robert F. Bogan as Manager, Industrial Marketing. In his new post, Mr. Bogan will direct a group of company industrial representatives in working with the railroads and shippers in determining needs for new and improved railway freight equipment designs. In establishing the new department, Pullman-Standard is recognizing the rapidly increasing demands of the transportation industry for special devices to reduce damage and cut costs of materials handling and shipping.—V. 152, p. 1753.

Real Estate Market Place, Inc.—Files for Offering—

This firm of 1422 Sixth Avenue, San Diego, Calif., filed a registration statement with the SEC on Dec. 20, 1960, covering 50,000 shares of class A common stock and 50 shares of class B common stock. The company intends to acquire various and sundry real properties and interests therein with a total value of \$1,290,300 by exchanging 12,903 shares of said class A stock in accordance with pre-incorporation subscription agreements previously executed. It also may acquire other real property and interests therein in exchange for all or any part of the balance of the class A common stock being registered. Class B stock will be sold for \$5,000 in accordance with like agreements previously executed. The balance of the class A shares are to be offered for public sale at \$100 per share. No underwriting is involved.

The company was organized under California law in November 1960 to acquire, develop, manage, sell, exchange, and otherwise deal in the real estate, both improved and unimproved, initially within the territorial limits of the United States and its possessions. According to the prospectus, the great majority of class A stock being registered will be offered in exchange for real property and interests therein. In order to obtain additional capital to operate the company, it will be necessary to sell, exchange, lease, rent, mortgage or otherwise hypothecate certain of the properties or interests therein received from this offering. The prospectus states that additional funds may be obtained from loans or the sale of additional capital stock or securities. Unless and until the company has income from its investments and real estate ownerships and developments, a portion of the proceeds from the stock sale and of capital which may be obtained as described above from the proceeds of the offering will be used to pay the costs and expenditures incidental to the company's organization and operations. Richard R. Reno is listed as President.

Republic Steel Corp.—Executive Changes—

Following the regular monthly meeting of the board of directors, Charles M. White announced on Dec. 20 his retirement as Chairman of the Board and Chief Executive Officer of Republic Steel Corp. Mr. White, who is approaching the age of 70, has been succeeded as Chief Executive Officer of the company by Thomas F. Patton, who will continue as President. The position of Chairman of the Board has been abolished. Mr. White will continue as a director of the company and in recognition of his great contribution to Republic's success has been

designated Honorary Chairman of the Board. Arrangements have been made whereby he will render consulting and advisory service to the company.—V. 192, p. 2372.

Research Investing Corp.—Exempted—

The SEC has issued an order under the Investment Company Act declaring that this corporation, Indianapolis, Ind., has ceased to be an investment company.—V. 192, p. 2372.

Rowe Price New Horizons Fund, Inc.—Exempted—

The SEC has issued an exemption order, it was announced on Dec. 15, under the Investment Company Act permitting Rowe Price New Horizons Fund, Inc., newly-organized investment company with offices in Baltimore, to offer its shares to the public, without a sales load, at an offering price equal to the net asset value thereof, until its total assets shall for the first time aggregate \$10,000,000 or on Jan. 1, 1962, whichever is earlier, at which time the company will become an open-end investment company and assume the obligation to accept outstanding shares presented for redemption at net asset value less a charge not in excess of 1%.—V. 192, p. 2372.

Seaboard Finance Co.—Annual Report—

Company for the fiscal year ended Sept. 30, 1960 registered substantial gains in volume and receivables outstanding in its traditional finance operations as well as in the new credit card operation, Paul A. Appleby, President, announced on Dec. 13 in the annual report.

Consolidated net income for the year amounted to \$7,916,616, compared with \$7,935,624 for the year ended Sept. 30, 1959. Net income after preferred dividends amounted to \$1.40 a share on the 4,856,646 shares of common stock outstanding at Sept. 30 last. This compares with \$1.47 a share on the 4,753,410 shares outstanding a year earlier. Higher preferred dividend requirements and an increase in shares outstanding, resulting from payment of a 2% stock dividend, accounted for the decrease in earnings per common share.

"Gross income was up \$9,317,647 over 1959," Mr. Appleby said. "Although there was an improvement in operating expenses of our conventional finance operations, an increase in the loss provision and higher interest payments offset the higher gross income."

Volume during fiscal 1960 amounted to \$521,764,791 compared with \$442,691,180 in the preceding year. Personal loans accounted for \$344,918,845 compared with \$324,552,759 for the year before. Business written in sales contracts was \$121,687,108 compared with \$116,340,895 for fiscal 1959. Volume in the credit card operation amounted to \$55,158,838 as compared with \$1,797,526 in the prior year when this operation was just starting.

Receivables outstanding at Sept. 30 last were \$357,833,958 compared with \$295,182,591 a year earlier. Personal loans outstanding accounted for \$240,493,651, sales receivables were \$83,116,289 and credit card receivables were \$34,224,018.

The company opened or purchased 43 new offices in 1960, bringing its total at Sept. 30 to 587 offices located in 466 cities in 45 states and four Canadian provinces.

"The major emphasis during the year was in establishing the International Credit Card on a large scale," Mr. Appleby said. "This was accomplished and in October, 1960, the operation became profitable." The plan is now in operation in 17 states and two Canadian provinces.

"Satisfactory business is indicated for 1960 in each of our major divisions; that is, finance, credit cards and insurance," the President commented. "The gains will occur more in existing offices where volume increases can be translated rather quickly into net income. Money rates which we pay to borrow funds seem to have topped out and are likely to be more favorable in the year ahead. This should have a constructive effect on profit margins," he concluded.—V. 192, p. 801.

Seiberling Rubber Co.—Executive's Remarks—

The American plastics industry, prospering this year despite the general economic slowdown, will continue to thrive at a record pace in 1961 regardless of how far into the new calendar the current business lull extends.

So says the head of the Seiberling Rubber Co. Plastics Division. "This recession the country is slumping through won't be noticed when the plastics industry closes its books on 1960," says Harry M. Zimmerman. "We're having a big year."

"And next year, whether a recovery occurs in the Spring or it takes until Summer, the momentum of our industry should produce at least a 10% gain in volume over this year."

Mr. Zimmerman is even more optimistic about the future of his own plant, a large-volume producer of tailor-made plastic sheeting for fabrication into end uses. "We look for a 30% increase in business in 1961."

The Seiberling division, founded just six years ago as a manufacturer of polyvinyl chloride, has a product line today which includes more than a dozen categories of plastic. Mr. Zimmerman says the plant, located in the central Ohio community of Newcomerstown, has been outgrown although it was doubled in size in mid-1959.

"Plastics are leading today's product revolution," says Mr. Zimmerman. "They're invading markets never before thought possible, simply because of their phenomenal behavior."

"Each year they are showing more versatility, greater economies, in their battle with metals, woods, fabrics and glass."

"With new production techniques and material refinements cropping up regularly the performance and styling capabilities are unlimited. "And for each new development, industry and the consumer stand ready to gulp it up."

"There may be concern by some industries about prospects for the immediate future, but in plastics everything's coming up roses. Nothing short of a major depression will stop this wholesale market penetration."

The general manager of the Seiberling division says total production of synthetic plastic and resin material next year "will almost double" the 3.7 billion pounds marked up in 1955, the year Seiberling entered the plastics field.

Production for 1960 will be 6.4 billion pounds, according to estimates of the Society for the Plastics Industry in New York City.

Biggest plastics customer—the auto industry—is consuming its largest volume ever, Mr. Zimmerman reports. There are more than 300 plastic components in the 1961 cars, he says.

"What's more important, there are 22 pounds of plastic in the new car, replacing 150 pounds of metal."

It's inroads like these that spark Mr. Zimmerman's enthusiasm. "We're not only getting our foot in the door, we're becoming entrenched," he says. "Next year you'll see the transportation industry swing to heavy plastics fabrication of trucks, trailers and buses . . . you'll see the food industry lean heavily on packages of plastic . . . you'll see plastic plumbing replace metal pipes in new homes."

Reflecting this rapid development, Mr. Zimmerman says, are the new million dollar plants, the chemical centers, the research labs, the giant warehouses which lately have carried the theme of plastics industry press announcements.

"Everywhere it's growth and expansion in our industry. The rate of capital expenditures is high to keep production capacity ahead of demand."

"And a lot of this has been going on in the last few months, when business pace otherwise has been going at a crawl."

"Plastics unquestionably are enjoying their greatest acceptance. We expect the surge to continue in 1961 without a hitch."—V. 191, p. 427.

Servel, Inc.—Preliminary 1960 Results—

Duncan C. Menzies, President of Servel, Inc., stated on Dec. 20 in a preliminary report on the company's operations for the fiscal year ended Oct. 31, 1960 that the net profit would approximate \$2,925,000, after depreciation and amortization charges of \$600,000. The earnings reported for the 1959 fiscal year were \$2,418,841, before non-recurring income of \$670,089, and included profits of the company's Burgess Battery Divisions only from Dec. 23, 1958, when Servel acquired these divisions.

The expected 1960 net profit is equivalent, after dividends on preferred stock, to \$1.42 per share on 1,922,345 shares of common stock outstanding at Oct. 31, 1960. The 1959 net profit, after preferred dividends, adjusted to 1,922,345 shares of common stock presently outstanding, amounted to \$1.16 per share before non-recurring income, and \$1.51 per share after such non-recurring income.

Except for Canadian income taxes of \$32,779 withheld in 1960 on interest paid to the company by its Canadian subsidiary, no provision

for Federal or Canadian income taxes was required with respect to either the 1960 or 1959 profits, since the company had a tax loss carry-forward in excess of the taxable profits for each of such years. As of Oct. 31, 1960 the company had a remaining tax loss carry-forward of approximately \$6,500,000, expiring in part on various dates up to Oct. 31, 1963.

Sales and pre-tax net profits of the Burgess Battery Divisions in 1960 reached an all-time high. Since 1955, sales of these Divisions have grown consistently, at an average annual compound rate of approximately 10%. Pre-tax earnings of these Divisions have grown annually since 1955, except for 1957, and the 1960 earnings represent an average annual compound rate of increase over 1955 of approximately 16%.

Mr. Menzies stated that the company's annual report would be mailed to stockholders early in January, 1961.—V. 192, p. 541.

Southern Gas & Water Co.—Common Stock Offered— Pursuant to a Dec. 19 offering circular, the Johnson, Lane, Space Corp. publicly offered 12,500 shares of the no par common stock of this corporation at \$23 per share.

BUSINESS— Southern Gas & Water Co. is a holding company and owns all of the outstanding common stock of West Virginia Water Co., Southern Propane Co. and West Virginia Production Co., and 67% of the outstanding common stock of I.C.E.D., Inc. Its principal office is located at 179 Summers Street, Charleston, W. Va.

The business of the company now consists solely of providing overall executive supervision, financial advice and other services to its subsidiary corporations, through which all of its operations are presently conducted.

EARNINGS— The earnings per share of common stock of the company on a consolidated basis, after provision for preferred dividends, have been as follows (based upon present number of shares outstanding):

Twelve months ended May 31, 1959—\$1.35.
Twelve months ended May 31, 1960—\$1.69.
Twelve months ended Sept. 30, 1960—\$1.74.

DIVIDENDS— The company has paid cash dividends on its common stock each year since 1946, and beginning in 1957 has paid a 4% stock dividend each year. Dividends paid in 1959 were 68 cents a share in cash and 4% in stock, paid quarterly at the rate of 17 cents cash and 1% stock. Three quarterly dividends of 20c cash and 1% stock have been paid in 1960. On Dec. 1, 1960, the Board of Directors of the company declared a quarterly dividend of 20c cash and 1% stock, payable Dec. 28, 1960, to stockholders of record Dec. 9, 1960.

CAPITALIZATION— The company has 1,000,000 shares of authorized common stock, without par value, of which 620,498 shares are outstanding (including 2,981 shares reserved for redemption of outstanding scrip certificates) as Sept. 30, 1960, and \$175,000 of 4% convertible notes due Jan. 1, 1966. The notes are privately held.—V. 192, p. 2372.

Southern New England Telephone Co.—Earnings—

Period End. Oct. 31—	1960—Month—1959	1960—10 Mos.—1959
Operating revenues—	11,601,358	10,947,022
Operating expenses—	7,118,143	6,784,389
Federal income taxes—	1,553,949	1,423,247
Other operating taxes—	581,031	524,379
		5,663,848
		5,003,389
Net operating income	2,348,235	2,215,007
Net after charges—	1,745,403	1,619,153
		16,661,713
		16,105,670

—V. 192, p. 2064.

Speedry Chemical Products, Inc.—Debentures Sold— S. D. Fuller & Co. and associates offered on Dec. 20, \$2,000,000 of Speedry's 6% convertible subordinated debentures, due Dec. 1, 1975, at 100%, plus accrued interest. They are initially convertible into shares of class A stock at \$15.40 per share. This offering was oversubscribed and the books closed.

PROCEEDS— Net proceeds from the sale of the debentures will be used for retiring a bank loan, expanding New York and New Mexico plants, establishing a new Canadian facility, and for other corporate purposes.

CAPITALIZATION— Upon completion of the financing, the capitalization will consist of \$2,000,000 of 6% debentures; 278,433 shares of class A common stock; and 440,000 shares of class B common stock.

BUSINESS— The company believes it is a major manufacturer of specialized marking, stamping and stenciling inks for use with manually operated special devices. Most of the company's products have been created for industrial purposes and are sold for use in industry to identify shipments, materials, parts and tools. Speedry has developed a new chemical compound with special properties for identifying and coding synthetic and natural fibers, yarns and fabrics during the spinning of yarn and weaving of cloth. The identification color may be washed out at any point of manufacture.

UNDERWRITERS— Under the terms and subject to the conditions contained in the underwriting agreement the underwriters named below, from whom S. D. Fuller & Co. is acting as managing underwriter, have severally agreed to purchase on a firm commitment basis all of the debentures registered hereunder and in the respective amounts set forth opposite their names.

Debentures	Debentures
S. D. Fuller & Co. \$450,000	Penington, Colket & Co. \$100,000
Janney, Dulles & Battles, Inc. 300,000	Westheimer & Co. 100,000
E. F. Hutton & Co. 250,000	The Robinson-Humphrey Co., Inc. 75,000
Fulton, Reid & Co., Inc. 200,000	Watling, Lerchen & Co. 75,000
Arthur, Lestrangle & Co. 100,000	Butcher & Sherrard 50,000
George D. B. Bonbright & Co. 100,000	C. F. Cassell & Co., Inc. 50,000
Howard, Weil, LaBouisse, Friedrichs & Co. 100,000	Peters, Writer & Christensen, Inc. 50,000

—V. 192, p. 2064.

(A. E.) Staley Manufacturing Co.—Annual Report—

The corn, soybean and chemical processor on Dec. 19 reported net profit of \$4,620,634 for the fiscal year ended Sept. 30, compared with \$5,712,982 for the previous year.

Net sales totaled \$155,697,017, compared with the previous year's \$168,704,309 record high.

Earnings per share of common stock were \$2.12, compared with \$2.74 the prior year.

The company's board of directors on Nov. 8 voted a regular quarterly dividend of 25 cents, an extra year-end dividend of 35 cents, and a 2% stock dividend on common shares. Similar payments were made a year ago.

In an annual letter to stockholders and employees, Board Chairman A. E. Staley, Jr., and President E. K. Scheiter reported sales and earnings moving upward in the closing months of the year.

The August-September upturn reversed a steady downtrend of the first three quarters, they said, and brought fourth-quarter earnings back up to about the same level which prevailed at the beginning of the year.

The outlook, as of the end of the fiscal year, for maintaining earnings in the year ahead was considered favorable, with prospects for continued improvement if the nation's economy remains stable or moves upward. For the long-term future, the chief executives expressed confidence new gains will be forthcoming from the company's expanded research program, with several new products announced during the year and others under development.

Following are other highlights from the year-end report:

Corn division production and sales paralleled volumes of the two previous years, though margins narrowed slightly, with base prices of the company's industrial starches and syrups at levels which have prevailed since 1956. Plentiful, lower-cost corn has helped offset rising labor and other costs. Government farm policy and international trade negotiations on duty-free imports of tropical root starches will be important future factors.

Soybean division results were the poorest since the company pioneered soybean processing in 1922, with excess capacity intensifying competition in the industry at large. Margins improved some late in the year, and soybean meal and oil exports aided demand, but

not enough to offset the depressing influence of overproduction in the industry.

The U. B. S. Chemical Co., acquired in June, 1959, completed its first full year as a Staley division with sales up 5% over the previous year's record high and good prospects for further growth in its polymer emulsions and adhesives lines. New products and facilities were added during the year, and a joint venture was formed with the Fernutit Co., Ltd., of London, England, for polymer production in South Wales to serve expanding markets overseas.

Grocery products showed significant sales and profit gains, paced by "Sta-Flo" liquid starch and "Sta-Puf" laundry rinse, the national leaders in their field. "Staley's" table syrups and an improved "Hip-O-Lite" marshmallow creme also contributed to the upturn. "Staley's" corn oil was introduced as a package item during the year, and the company recently began test-marketing a new aerosol-packaged spray starch under its "Sta-Flo" brand. Two nationally-distributed household items, "Raindrops" water softening compound and "Diaper-Sweet" diaper washing deodorizer have also been added to Staley's growing grocery products line under arrangements completed two weeks ago with Bu-Tay Products, Ltd., of Los Angeles.

The major research expansion launched in 1956 has nearly quadrupled the company's research effort, an investment in future growth that is beginning to produce tangible benefits. Developments during the year included a warp sizing starch with unique advantages to the textile industry, a filler retention starch for paper industry applications, a new series of resin intermediates for use in the chemical industry, and several resin emulsions and dextrins for various industrial applications.

New construction projects amounted to \$6,928,614 during the year, a 10% increase over the prior year. The new three-wing, 108,000-square-foot research center nearing completion at Decatur was the principal building activity of the year. A new six-story, 30,000-square-foot modified starch building was started during the year for production of several new special starches, and is scheduled for completion early in 1961.

Employee pay and benefits for the year increased to \$22,334,507, up \$750,518 over the prior year. Average employment during the year was 3,391, compared with 3,356 the previous year.—V. 192, p. 446.

Standard Accident Insurance Co.—Merger Off—

See Fireman's Fund Insurance Co., above.

Standard Instrument Corp.—Class A Stock Offered— Havener Securities Corp., New York City, offered 50,000 shares of the company's 20¢ par class A stock at \$3 per share, via a Dec. 15 prospectus. 25,000 shares were offered for the company's account, and 25,000 shares for a selling stockholder.

The company was incorporated as Heat-Timer Corp. under the laws of the State of New York on April 27, 1942, which was the successor to a sole proprietorship doing business as Heat-Timer Co. On July 8, 1960, the company was merged with its wholly-owned subsidiary at which time it adopted its present corporate name.

BUSINESS— The company originally commenced operations in the field of heat controls and motorized valves and early in 1946 expanded its production to include the development of electrical digital counters and other electrical devices for various types of industrial controls and data processing. The company has three wholly-owned subsidiaries: Heat-Timer Corp., a New York corporation, which continues the business formerly conducted by the company itself, including the manufacture and distribution of heat controls, Au-Temp-Co Corp., a New York corporation, organized in May, 1937, which manufactures and distributes motorized valves, and Standard Instruments of Canada, Ltd., an Ontario corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstdg.
Class A stock (par 20 cents)	600,000	155,155
Class B stock (par 20 cents)	600,000	375,845
Class A stock purchase warrants	25,000	25,000

*Does not include 25,000 shares of class A stock reserved for issuance upon the exercise of class A stock purchase warrants nor 375,845 shares of class A stock reserved for issuance upon conversion of 375,845 shares of class B stock.

PROCEEDS— The company contemplates that the net proceeds which will be available to it from the sale of its stock offered hereby will aggregate approximately \$55,000 after deducting expenses. It is expected that such proceeds will be utilized approximately as follows, in the priority listed: (a) \$25,000 for the expansion of facilities for the company's Canadian subsidiary, Standard Instruments of Canada, Ltd.; (b) \$15,000 for the purchase of machinery for the company's New York City plant; (c) \$10,000 for the purchase of service vehicles; and (d) the balance to additional working capital.—V. 192, p. 1038.

Standard Kollsman Industries Inc.—To Acquire—

James O. Burke, President of Standard Kollsman, announced on Dec. 15 that Stankolls, Inc., a newly-formed, wholly-owned subsidiary, has contracted to purchase the electric blanket division of Bobrich Products Corp. The purchase price was not disclosed.

The new division occupies 70,000 square feet at Beacon, N. Y. and employs more than 300. Mr. Burke stated. He said that this acquisition of a "well-established, completely vertically-integrated electric blanket manufacturer is an extension of Standard Kollman's diversification into consumer product areas which offer excellent growth prospects."

"We anticipate making further acquisitions in the consumer products field, as well as in other related fields," he added.

The Standard Kollman President said that marketing of the division's electric blanket lines would be undertaken by Casco Products Corporation, itself a leader in household consumer products. Casco is also a Standard Kollman subsidiary.

Mr. Burke noted that the automatic electric blanket is one of the fastest growing products in the consumer household convenience field. Sales have been increasing by about 20% a year, he said, and the potential market is largely untouched.

Mr. Burke said that he anticipated that Stankolls' volume in electric blankets would exceed \$5,000,000 in 1961 and that it will obtain in excess of 10% of the available market.

Mr. Burke stated that there are only two other electric blanket companies in the United States which are fully vertically integrated—that is, manufacturing the entire item from the weave of the blanket shell through the manufacture and assembly of the wire insulating, thermostats, and automatic controls.

"This acquisition puts us in a position to meet all competition," Mr. Burke said. "We expect to rapidly expand the business and become a major factor in the field."

All operations of Stankolls' new division at Beacon, N. Y. will continue as in the past and will be supported by the production and engineering facilities of other Standard Kollman subsidiaries, Mr. Burke added.—V. 192, p. 1754.

Standard Metals Corp.—Net Down—

Net income for the nine months ended Sept. 30, 1960, was \$1,107,991, or 18 cents on each of the 6,132,400 shares of common stock outstanding. William R. McCormick, President, reported on Dec. 8. For the nine months ended Sept. 30, 1959, net income was \$1,632,027, or 26 cents a share.

Net income for the first nine months of 1960 included a tentative Federal income tax refund of \$236,000. No non-recurring item was included in the results of a year ago.

"The planned objectives in the uranium mining program were achieved during the third quarter of the year," Mr. McCormick stated. "The total tonnage of uranium ore shipped during the first nine months of 1960 was 87,226 tons having an average grade of 0.258% U308, as compared with 81,907 tons having an average grade of 0.3471 shipped during the first nine months of 1959."

Mr. McCormick also reported that the driving of the American Tunnel in the Silverton area has progressed to a total length of 9,700 feet, leaving approximately 700 feet to be driven to the point of raising to a connection with the Sunnyside workings. The tunnel when completed will not only serve to drain the present Sunnyside workings and allow lower level access to the proven ore reserves, but will also provide a means for the development of additional ore reserves at levels below the present workings. It is anticipated that connection

with the Sunnyside workings will be made during the first quarter of 1961.

The failure of the base metal import quotas imposed by the Federal Government to provide the anticipated increase in lead-zinc prices has led the company to suspend operations at its Micawber Property in Gunnison County, Colo. The Micawber mine and mill have been placed on a standby basis until such time as more favorable conditions exist. In the meantime the base metals mining activities of the company will be focused on the Silverton operations where the milling facility of the company is much larger and the anticipated ore reserves of larger extent and higher grade, which will provide a more favorable potential for profitable operations at present price levels.

Standard Oil Co. (New Jersey)—Year-End Review—

Earnings of Standard Oil Company (New Jersey) for 1960 are expected to be the highest since 1957, and the company looks with reasonable optimism toward 1961 and the future, M. J. Rathbone, President, said in a year-end review and outlook.

Mr. Rathbone added that in 1961, Jersey plans capital expenditures of about \$900,000,000, an amount greater than that spent in 1960 and either of the preceding two years. In addition, Jersey expects to spend some \$200,000,000 next year in the search for oil and gas.

"In the first 10 months of 1960, Jersey Standard was able to achieve a 7.4% improvement in earnings over the comparable 1959 period," he said. "Jersey earnings in the first 10 months of 1960 (the latest figures available) were \$567,000,000, compared with \$528,000,000 in the same period last year, or \$2.62 per share as compared with \$2.46 in the same 10-month period in 1959.

"This gain has been made possible primarily due to an improvement in world-wide petroleum product sales, volume increases for petrochemicals, and natural gas sales in the United States, as well as economies made possible by company-wide cost reduction programs," Mr. Rathbone said.

"With the year almost over, Jersey shows an increase of about 5%, or 160,000 barrels a day, in the company's world-wide sales in 1960, as compared to 1959, which will mean a new sales record," he added.

Mr. Rathbone said that Jersey refinery runs world-wide were up over 2% during the first ten months of 1960, but were down almost 4% or 35,000 barrels a day in the United States, as steps were taken to bring product inventories in better balance with demand. "Through better planning, Jersey domestic crude inventories currently have been reduced to their lowest level in 10 years," he pointed out.

"In looking to the future," Mr. Rathbone said, "we see throughout the Free World that the demand for crude oil and oil products continues to grow, particularly outside the United States. In this country the rapid growth rate seen in the decade following World War II is tapering off, so that over the next few years we may expect an average annual rate of demand growth of about 2.5%, although it is possible that the gain in 1961 could be somewhat lower.

"However, this slowing down at home is offset by the rising demand for oil in the rest of the Free World, which is estimated to increase at an average annual rate of 6.5% for the next few years," he said.

Turning to the steps taken by Jersey in the past year to meet mounting problems shared by the company and the oil industry generally, Mr. Rathbone pointed to the streamlining of the Jersey organization both in this country and abroad to make its operations more efficient and more effective.

"The reorganization of the company operations into six geographical world regions places a greater emphasis on dealing with regional problems," he said. "Establishment of a Board Advisory Committee on Investments, charged with examining all investments of the Jersey interests, takes into account not only the technical aspects of investment plans, but also seeks to evaluate the broad economic and political factors which influence investment decisions.

"By consolidation of Jersey's principal domestic affiliates into Humble Oil & Refining Co., accomplished early in 1960, it will be possible to eliminate duplicate activities of the separate companies, bring about substantial operating efficiencies, and develop a harder-hitting, more effective organization overall," Mr. Rathbone said.

"The recently announced reorganization of Standard-Vacuum Oil Co. will give Jersey an opportunity for greater expansion in still another part of the world, and means that the Esso Oval will now appear for the first time, in 13 countries in Asia, two in East Africa and, certainly, others in the future."

Outlining the allocation of Jersey's \$900,000,000 capital expenditures program for 1961, Mr. Rathbone said, "about 38% of the consolidated company's 1961 planned capital spending will be in the United States; 25% in Canada and Latin America; and 34% in Free World countries of Europe and the rest of the Eastern Hemisphere. This does not include the amount Jersey might spend in developing the markets and properties which formerly were operated by Standard-Vacuum Oil Co. More than half of the \$200,000,000 of expenditures programmed in the search for oil and gas will be made in the United States.

"Functionally, Jersey's capital expenditure and oil finding program will be divided into 16% for marketing, 25% for refining, 14% for transportation and other facilities, and 45% exploring for and producing crude oil and gas."

Mr. Rathbone also reported that a number of scientific successes achieved during 1960 by Jersey's research operations should substantially increase markets for petroleum and petrochemicals in future years.

"Jersey's scientific affiliate, Esso Research & Engineering Co., has developed a technique for utilizing oil or natural gas as fuel in iron-manufacturing blast furnaces, thus opening a vast new potential outlet for these products around the world," Mr. Rathbone said.

As another example of new uses of petroleum, he cited the field tests now under way by Esso Research to study a method its scientists have developed for applying asphaltic films as an earth mulch to permit or stimulate growth of crops in arid areas.

"These are but two examples of Jersey's endeavor to find new uses for oil," Mr. Rathbone said, "and both these developments, we believe, will prove useful and significant in the economies of many of the 'new' countries now taking their place in the world, as well as those long established."—V. 191, p. 1159.

Sterling Television Co., Inc.—Interim Report—

Shareholders of Sterling Television Co., Inc. (Over-the-Counter) were told of substantial financial and operational growth in a six-month interim report for the first half of fiscal 1961 issued by the company on Dec. 20.

Net income for the six-month period ended Sept. 30, 1960, was listed as \$16,833, up 27% over the \$13,273 recorded for the equivalent period of the previous year. Securities (non-cancellable) totaled \$596,660, an increase of 56% over the \$378,830 posted during the first half of the company's previous fiscal year.

Saul J. Turell, Chairman and President, noted in his report that fiscal 1961 "seems destined to be the company's best year yet." Historically, Sterling demonstrates its strongest business gains during its second fiscal half, he said.—V. 189, p. 2725.

Still-Man Manufacturing Corp. — Class A Stock Offered—An offering of 125,000 shares of class A stock of this manufacturer of tubular heating elements for portable electric appliances was made on Dec. 20 by a group headed by Francis I. duPont & Co., One Wall Street, New York City.

PROCEEDS—The entire offering is being made by the two founders of the business and the company will receive no part of the proceeds. Of the total, 15,000 shares are being offered initially to employees of Still-Man Manufacturing Corp. The offering is priced at \$6.25 a share. Any shares not purchased by the employees and the remaining 110,000 shares of the offering are to be purchased by the underwriters.

CAPITALIZATION—The amount of class A capital stock outstanding after completion of the sale will be 180,000 shares. Capitalization is to consist of 180,000 shares of class A and 541,800 shares of class B stocks.

DIVIDENDS—No Dividends previously have been paid on the stock, but now the company has declared a dividend of 38 cents per share on the class A stock and 3.8 mills per share on the class B stock, in quarterly installments on various dates starting in January, 1961.

BUSINESS—Still-Man Manufacturing Corp. was incorporated in New York July 29, 1933, but has been doing business since 1939 as a partnership consisting of Paul E. Still and Bernard Altman. The partnership first manufactured electric steam irons and thermostats,

shifted to war production during 1941-1945 and began to make heating elements in 1947. In 1947 its sales of heating elements did not exceed \$50,000. Sales of heating elements for the corporation in 1959 were \$3,960,244 and for the first 10 months of 1960 amounted to \$3,603,495.

Still-Man is a leading maker of heating elements for "traffic" electric appliances. Such heating elements are used in coffee percolators, flat irons, home vaporizers and a broad range of cooking ware, such as skillets, sauce pans, broilers, rotisseries, hot plates and tea makers.

The three classes of products most important to the company are elements for irons, percolators and skillets. Collectively, these products in 1959 accounted for 83% of unit sales and 68% of dollar volume.

Still-Man recently has entered two new major markets: the manufacture of heating element assemblies for household hot water heaters and kitchen range top burners.

All of the company's offices and plants are located in the Bronx, New York consisting of five buildings with a floor area of 45,000 square feet. The company recently acquired land and a building that will provide an additional 12,000 square feet of usable space.

EARNINGS—Net sales in 1959 were \$3,960,244 against \$2,773,459 in 1958. For comparison, net sales for the first 10 months of 1960 were \$3,603,495. Net earnings were \$371,923 in 1959 compared with \$238,753 for 1958 and \$370,718 for the first 10 months of 1960.

Earnings per common class A and B share adjusted to the present capitalization, would be 33 cents in 1958, 52 cents in 1959 and 51 cents for the first 10 months of 1960.

The selling stockholders and members of their families will continue to own about 82.7% of the outstanding shares of the company after the offering, consisting of all of the class B stock (convertible over a period of time into class A) and 55,000 shares of class A stock.

UNDERWRITERS—The underwriters named below, for whom Francis I. duPont & Co. is acting as representative, have severally agreed to purchase severally and not jointly from the selling stockholders the following respective percentages of shares of class A stock being sold by the selling stockholders and not purchased by the employees and of the remaining 110,000 shares:

Francis I. duPont & Co.	25.2	Levien, Greenwald & Co.	8.0
Bear, Stearns & Co.	8.4	Dempsey-Tegeler & Co.	4.8
E. F. Hutton & Co.	8.4	Prescott, Shepard & Co.	4.0
Lee Higginson Corp.	8.4	Inc.	4.0
Paine, Webber, Jackson & Curtis	8.4	Brand, Grumet & Seigel, Inc.	3.2
First Securities Corp.	8.0	V. S. Wickett & Co., Inc.	3.2
Goodbody & Co.	8.0	Powell, Kistler & Co.	2.0

—V. 192, p. 802.

Sumitomo Metal Industries, Ltd.—Private Placement—Kidder, Peabody & Co., Inc. joined with the World Bank on Dec. 20 in a simultaneous transaction to provide \$12,800,000 to the Sumitomo Metal Industries, Ltd., a private Japanese steel company. Kidder, Peabody & Co., acting as bankers for the Sumitomo company, privately placed with institutional investors \$5,800,000 of Sumitomo notes. The World Bank made a loan equivalent to \$7,000,000 to The Japan Development Bank, which will relend the proceeds to the Sumitomo company. The funds will be used to finance part of the cost of a hot strip and plate mill, a welded pipe mill and other facilities at Sumitomo's steel works at Wakayama in central Honshu.

FEATURES—The Sumitomo notes are for a term of 14 years and bear interest at 7% annually; they are guaranteed by The Sumitomo Bank Ltd. The notes are non-callable except through the operation of a sinking fund, prior to Dec. 1, 1970. The sinking fund begins operation on Dec. 1, 1963 and the annual payments are calculated to retire all the notes by maturity, Dec. 1, 1974.

The World Bank loan is for a term of 15 years and bears interest of 5% annually including the 1% commission which is allocated to the Bank's Special Reserve. Amortization will commence on Aug. 1, 1963. The loan is guaranteed by the government of Japan.

BUSINESS—Sumitomo is one of the major Japanese steel companies. It produces about 6% of total Japanese output of rolled steel products and is the leading manufacturer of steel pipe and tubes. In the past year Sumitomo's plants accounted for about a quarter of Japan's total output of pipes and tubes. The company is now engaged in building a modern integrated steel plant at Wakayama in the Kansai district, and a World Bank loan of \$33,000,000 made in June 1958 is helping to finance the construction of a blast furnace and blooming mill at that plant.

PROCEEDS —The proceeds of the borrowings will be used by the Sumitomo company for the construction of an 80 inch semi-continuous combined hot strip and plate mill, a medium-sized electric resistance welded pipe mill, the expansion of blooming facilities, and power, water and transportation services. These facilities are designed to extend the range and quality of the company's welded pipes and to provide it with flat products needed for pipe making. They will increase the company's annual capacity for pipes and tubes from 398,600 tons to 518,600 tons and for hoop, plate and strip from 216,000 tons to 600,000 tons.

The projects are part of a program of modernization and expansion in which the Sumitomo company is currently engaged. The financial requirements of the company through March 1963 are estimated at the equivalent of about \$160,000,000. The Sumitomo company expects to meet the cost through the \$12,800,000 from the financing, \$11,700,000 from the undrawn part of the 1958 World Bank loan, \$56,600,000 from retained earnings and depreciation, \$28,900,000 of share issue, a loan of \$600,000 from The Manufacturers Trust Co. of New York and the remainder from borrowings in Japan.

Sun Chemical Corp.—New Plant—

A plant on a six-acre site near the Newark Airport has just been acquired by the corporation's Ansbacher-Siegle Division for use in manufacturing pigments and pigment intermediates.

According to Frank May, Vice-President and General Manager of Ansbacher-Siegle, plans call for immediate installation of equipment and plant conversion work, to make possible the start of manufacturing operations some time in January. The size of both plant and site is such that substantial expansion will be possible in the future.

The new plant, scheduled to start production early in 1961 could well qualify for a "first"—the first addition to Newark's roster of manufacturing plants to get into production in 1961. The company joins an increasing list of chemical plants in the heavily industrial Newark Airport-Port Newark area, which has taken on a large number of chemical firms in the last five years.

The Ansbacher-Siegle Division, which has its main plant and executive offices in Staten Island, is one of the nation's largest manufacturers of pigments. These pigments provide the coloring ingredient for a wide range of products, ranging from industrial paints and plastic coating materials, to cosmetics and printing inks.

In describing the new facilities, located at Ave. "P" and Plum Point Lane in Newark, Mr. May said that the facilities reflect expansion in pigment demand. At the same time, he emphasized that the Newark acquisition will make it possible to concentrate certain phases of pigment manufacture at the Staten Island location and other phases of manufacture at the new facilities. The new facilities comprise 36,000 square feet of floor space, with structural design particularly appropriate for installation and operation of modern pigment manufacturing equipment.—V. 152, p. 1860.

Swingline Inc.—Capital Stock Offered—An underwriting group headed by Paine, Webber, Jackson & Curtis offered for public sale on Dec. 20, 250,000 shares of Swingline Inc. class A capital stock priced at \$21.50 per share.

PROCEEDS—Of the offering, 50,000 shares are being sold by the company and the balance for the account of two officers of the company. The selling stockholders are offering an additional 30,000 shares to certain employees and after completion of the sales for their accounts they will own 72.9% of all outstanding shares.

It is expected that the company will use part of the proceeds

of the 50,000 shares for the acquisition of new enlarged plant facilities for Ace Fastener Corp., a wholly owned subsidiary. The remainder will be added to working capital.

BUSINESS—The company and its subsidiary design, manufacture and sell stapling machines for business, home and school use as well as certain other office supplies.

EARNINGS—For the 10 months ended Aug. 31, 1960 the company reported net sales of \$14,540,467 and net earnings of \$513,713, equal to \$1.55 per share, compared with \$14,478,136 and \$375,521 or \$1.14 per share in the like period of 1959.

DIVIDENDS—The company management will recommend the declaration of a quarterly dividend of 25 cents per share on the class A stock, payable Feb. 15, 1961 to stockholders of record Feb. 1.

UNDERWRITERS—The names and addresses of the several underwriters, for whom Paine, Webber, Jackson & Curtis is the representative, and the respective number of shares which each underwriter is committed to purchase from the company and the selling shareholders are set forth below:

	Shares		Shares
Paine, Webber, Jackson & Curtis	42,500	Goodbody & Co.	6,500
A. C. Allyn & Co., Inc.	9,500	Halle & Stieglitz	6,500
Bache & Co.	9,500	Hayden, Miller & Co.	6,500
Blair & Co., Inc.	9,500	Johnston, Lemon & Co.	6,500
H. M. Bylesby & Co. (Inc.)	9,500	McDonnell & Co. Inc.	6,500
Francis I. duPont & Co.	9,500	The Ohio Co.	6,500
Hallgarten & Co.	9,500	Prescott, Shepard & Co., Inc.	6,500
Hayden, Stone & Co.	9,500	Bingham, Walter & Hurry, Inc.	4,500
Shearson, Hammill & Co.	9,500	Blunt Ellis & Simmons	4,500
William R. Staats & Co.	9,500	Hallowell, Sulzberger	4,500
Walston & Co., Inc.	9,500	Jenks, Kirkland & Co.	4,500
Bateman, Eichler & Co.	6,500	J. R. Williston & Peane	4,500
Alex. Brown & Sons	6,500	Eppler, Guerin & Turner, Inc.	2,500
Courts & Co.	6,500	Kay, Richards & Co.	2,500
Crowell, Weedon & Co.	6,500	Mullaney, Wells & Co.	2,500
Crutenden, Podesta & Co.	6,500	Murch & Co., Inc.	2,500
Fulton, Reid & Co., Inc.	6,500		

—V. 192, p. 1754.

Technical Operations, Inc.—A. S. E. Listing—

Technical Operations, Inc., Burlington, Mass., commenced stock trading on the American Stock Exchange on Dec. 15 under the tape symbol, TO.

During a ceremony attended by company officials at the American Stock Exchange in New York, the stock was called for listing by Edward T. McCormick, President of the American Stock Exchange. Attending from Technical Operations were Dr. Frederick C. Henriques, President; Dr. Marvin G. Schorr, Executive Vice-President and Treasurer; and Mr. Joseph Dimarro, Vice-President for Administration.

Technical Operations is a research-oriented company active in numerous science-based areas including chemistry, physics, operations research, war gaming and computer technology. The company has two subsidiaries, Chemtrol Corp., a leading Kodachrome photo-finishing and processing company, and Power Sources, Inc., manufacturer of power supplies for television stations and general industrial use. The company also manufactures industrial radiographic equipment and sources.

Technical Operations, Inc. is presently operating at a level of sales of \$5 million a year.—V. 192, p. 2065.

Tele-Graphic Electronics Corp., West Hempstead, N. Y.—Files With Securities and Exchange Commission.

The corporation on Dec. 16, 1960, filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share, through R. Lee Hollingsworth, West Hempstead, N. Y.

The proceeds are to be used for general corporate purposes.

Templeton, Liddell & Schroeder Fund, Inc.—Files—

The Fund, of 163 Engle St., Englewood, N. J., filed a registration statement with the SEC on Dec. 12, 1960 covering 200,000 shares of capital stock, to be offered for public sale at the current net asset value of such shares.

The Fund is an open-end, non-diversified investment company organized under New Jersey law. Templeton, Dobrow & Vance, Inc. is listed as the Fund's investment adviser and John M. Templeton as President. The Fund has outstanding 220 shares of capital stock, of which all officers and directors own 250 shares.

Texaco Inc.—Chairman's Remarks—

Augustus C. Long, Board Chairman of Texaco Inc., predicted that 1961 will be a good year for the petroleum industry.

Speaking before a Dec. 14 dinner meeting of the New York Society of Security Analysts, he forecast that United States demand for petroleum and its products next year will rise 2 or 3% and foreign demand 7%.

"At the close of 1960 the industry is in better shape, both as to total inventories and as to prices, than last year," he said. "Because of this fact and because our business is more resistant to downturns in the economy, we feel that we will enter the new year with better prospects than a year ago."

Mr. Long said Texaco's capital and exploratory expenditures for 1960 will total some \$500 million and are expected to approximate this level in 1961. Over the next five years, the company expects to spend about \$3 billion for such purposes, excluding equity in affiliated companies, he stated.

In a review of the company's operations, the Texaco chief executive officer disclosed that:

Texaco's increased earnings for the first nine months of 1960—up 6.5% over the same period of 1959—were achieved while capital and exploratory expenditures were maintained at record levels. "This improved performance has not been attained at the expense of reducing such activities," he added.

Gross production of crude oil and natural gas liquids by the company in the U. S. rose to 553,000 barrels a day in 1960. Its gross well completions in the U. S. in 1960 will total about 1,650, compared to 1,595 in 1959, with a net increase in reserves.

The company's domestic refinery runs for 1960 are expected to be 3% higher than in 1959, in spite of recent cutbacks amounting to between 75,000 to 90,000 barrels a day, made in order to control inventories.

In marketing, 1960 revenues improved over those of 1959. Texaco's share of the market, especially in gasoline, is steadily increasing. Its new service stations are expected to open in Hawaii by the end of March, 1961—again making Texaco the only oil company with gasoline representation in all states under its own brand name.

Research investment in 1960 approximated \$23 million and under present plans will be increased in 1961. During the past year, Texaco introduced new and improved fuels, low-temperature motor-oil additives, anti-freezes for all-aluminum engines, and greases for life-long chassis applications.

Commenting on the Government's so-called "cartel case" against Texaco and four other oil companies, Mr. Long referred to the recent decision of the Standard Oil Company of New Jersey to agree to a consent decree in the case.

"This decision has had no effect on our attitude with respect to the cartel case," the Texaco Chairman said. He added that Texaco expects to continue to market through the Caltex group of companies in their present areas.

Analyzing problems faced by the oil industry, Mr. Long warned that if Congress reduced the percentage depletion rate, "it is probable that the decline of activities in the oil industry would result in total revenues to the State and Federal Governments being lowered rather than increased."

The Texaco Chairman described the mandatory oil imports program as "arbitrary and inflexible."

"By giving import allocations to companies with no foreign investment or historical pattern of imports," he said, "the program discriminates against companies which risked funds to develop oil resources abroad."

Mr. Long suggested that a system of tariffs on imported oil—taxing current volume at one level and increases at much higher levels—would be far more desirable. Under this proposal, the refiner receiving an import quota would be required to process the imported crude in his own refinery.

Noting efforts by oil-producing countries to find a method of pro-

rationing production, he pointed out that Iran, Iraq, Kuwait and Saudi Arabia had made tremendous gains in the past ten years. Annual oil payments they receive have increased from \$125 million to almost \$1,250,000,000—without any investment by these countries, Mr. Long observed.

He described the attempt to achieve pro-rationing as a "laudable objective," but added:

"In working out the methods of attainment, it is vital that those countries which have fared so well under the present arrangements retain the principals necessary to success in all international commerce.

"First and foremost of these . . . are those which support free enterprise in the market place and the sanctity of contracts between the participating parties," Mr. Long concluded.—V. 192, p. 2373.

Texas Power & Light Co.—Proposes Bond Offering—

The utility, of Fidelity Union Life Building, 1511 Bryan St., Dallas, Texas, on Dec. 15 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series due 1991, to be offered for public sale at competitive bidding. The net proceeds from the bond sale, together with funds derived from operations, will be used to cover estimated construction expenditures for 1961 and part of 1962 and for other corporate purposes, including the repayment of \$4,500,000 of short-term loans from Texas Utilities Co. (parent) borrowed for such purposes. The company's construction program cost \$17,000,000 in 1960 and is expected to cost \$21,300,000 in 1961 and \$24,400,000 in 1962.—V. 192, p. 2512.

Union Carbide Australia, Ltd.—ADR's Filed—

The Morgan Guaranty Trust Company of New York filed a registration statement with the SEC on Dec. 19, 1960, covering American Depositary Receipts for 50,000 ordinary registered stock of Union Carbide Australia Limited.

Union Oil Co. of California—Court Action—

The Los Angeles company filed a cross-complaint in the United States District Court at Los Angeles on Dec. 22 against the Phillips Petroleum Co. in the antitrust action brought by the Department of Justice against Phillips and Union.

Union asked the Court to enjoin Phillips from voting the Union shares it now holds, to prevent Phillips from acquiring additional Union shares and to divest itself of the Union stock it presently owns in a court-approved manner.

"Union Oil believes that the filing of this cross-complaint is necessary in the best interests of Union's shareholders, its employees and the public," Reese H. Taylor, Chairman of the Board of Union Oil, stated.—V. 192, p. 2269.

Union Texas Natural Gas Corp.—Forms Subsidiary—

This corporation of Houston, Texas, announced on Dec. 16 that it will enter the field of applied physics and advanced electronics through a newly-formed company, Quantatron, Inc., of Santa Monica, Calif.

In making the announcement, Richard T. Lyons, President of Union Texas, said that in addition to immediate product development and manufacturing, Quantatron "will conduct research work on both a short-term and long-range basis in the interest of developing additional products for industry and government use."

Robert M. Salter, Jr. has been named President and General Manager of Quantatron, Inc., with headquarters in Santa Monica. For a number of years Mr. Salter has been active in the field of advanced research and has had a prominent role in the development of successful missile and satellite programs working directly with both government agencies and industry.—V. 192, p. 1496.

United Financial Corp. of Calif.—Files Offering and Secondary—

The corporation, of 439 South La Brea Ave., Inglewood, Calif., filed a registration statement with the SEC on Dec. 14, 1960 covering 600,000 shares of capital stock, of which 50,000 shares are to be offered for public sale by the company and 550,000 shares, being outstanding stock, by the present holders thereof. Lehman Brothers is listed as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in May, 1959, and its business consists principally of owning the stocks of two California savings and loan associations, United Savings & Loan Association of Inglewood and Rio Hondo Savings & Loan Association. It also operates an insurance agency for fire and related coverage normally required for protection of lenders in real estate transactions, including the insurance agency business formerly conducted by a wholly-owned subsidiary, Tested Insurance Agency, prior to September, 1960, when it was merged into the company. The company received 87.26% of United's stock in exchange for 1,432,750 shares of capital stock; the business of three partnerships engaged in the insurance agency business and all of the outstanding stock of Tested Insurance were acquired in exchange for 238,758 shares; and all of the stock of Rio Hondo was acquired for \$1,250,000 principal amount of 5% notes. On Sept. 23, 1960 the company acquired 130 additional shares of United stock for \$143,000, increasing the percentage thereof owned to 89.24%.

Of the 1,432,750 shares of the company's capital stock issued in exchange for guarantee stock of United, H. F. Ahmanson & Co. received 1,042,750 shares. California Commerce Co., a limited partnership, received 30,000 shares of capital stock of the company in exchange for guarantee stock of United and 161,551 of such shares on the sale of its insurance agency business to the company. Individual members of the Ahmanson family, either directly or through partnerships or corporations in which they own the beneficial interest, received 90,259 additional shares of the company's capital stock. The above direct and indirect acquisitions thereof by the Ahmanson family amounted to 1,364,560 shares, or approximately 82.8%. The remaining shares were acquired by 12 other persons, substantially all of whom were associated with or employed by one or more of the businesses controlled directly or indirectly by H. F. Ahmanson, but were not members of the Ahmanson family.

The net proceeds from the sale of additional stock by the company will be added to the general funds and be available for general corporate purposes. In addition to certain indebtedness, the company has outstanding 1,380,504 shares of capital stock. The prospectus lists 23 selling stockholders. The amount of shares owned and proposed to be sold by each is to be supplied by amendment. William H. Ahmanson is listed as Board Chairman and M. D. Jameson as President.—V. 192, p. 447.

United Gas Corp.—Common Stock Offered—Kidder, Peabody & Co. and associates offered publicly on Dec. 21 a total of 140,498 shares of this corporation's common stock, par \$10, at \$31.875 per share.

PROCEEDS—The stock is a portion of the shares owned by Electric Bond & Share Co. and is being sold by it. United Gas Corp. will not receive any proceeds from the sale. Upon completion of the sale, Electric Bond & Share will own 500,000 shares or approximately 3.88% of the total shares outstanding.

BUSINESS—United Gas owns all of the outstanding securities of Union Producing Co. and United Gas Pipe Line Co., and 75% of the outstanding capital stock of Duval Sulphur & Potash Co. United Gas, Union Producing, and Pipe Line are engaged in the production, purchase, gathering, transportation, distribution and sale of natural gas, and the production and sale of crude oil and other liquid hydrocarbons.

EARNINGS—For the 12 months ended Sept. 30, 1960, total revenue of the company and its subsidiaries amounted to \$383,012,000 and net income to \$26,946,000 compared with \$354,381,000 and \$29,292,000, respectively, for the calendar year 1959.

DIVIDENDS—In recent years, dividends on the common stock have been paid at the rate of \$1.50 per share annually.

CAPITALIZATION—Capitalization of the company as of Nov. 15, 1960 was: \$265,399,000 in first mortgage and collateral trust bonds; \$138,475,000 in sinking fund debentures and 12,885,471 shares of common stock, par \$10.

PURCHASERS—The purchasers named below have severally agreed

to purchase from Bond and Share, the following respective percentages of common stock of the corporation:

	% of Shares		% of Shares
Kidder, Peabody & Co.	28.15	William R. Staats & Co.	6.20
Francis I. duPont & Co.	11.75	Janney, Dulles & Battles, Inc.	1.25
Dean Witter & Co.	11.75	W. H. Newbold's Son & Co.	1.25
A. M. Kidder & Co., Inc.	8.65	Pacific Northwest Co.	1.25
H. Hentz & Co.	7.40	Stix & Co.	1.25
Goody & Co.	6.20	Wageneller & Durst, Inc.	1.25
Grauney, Maracne & Co.	6.20	Woodcock, Moyer, Fricke & French Inc.	1.25
Laird, Bissell & Meeds	6.20		
—V. 192, p. 2512.			

United Industries Co., Inc.—Dempsey-Tegeler & Co., St. Louis, Mo., publicly offered, pursuant to a Dec. 15 prospectus, \$500,000 of the company's 6% convertible subordinated debentures, maturing serially from Nov. 1, 1963 to Nov. 1, 1970, at 100%, plus accrued interest from Nov. 1, 1960.

REDEMPTION—The debentures are subject to redemption on not less than 30 days' notice, in whole or in part, by lot, at the election of the company, at the price of 105% of the principal amount thereof plus accrued interest to date of redemption.

CONVERSION—The holder of any debentures shall have the right, at this option, to convert the principal thereof into shares of common stock of the company at any time prior to maturity at the conversion of 100 shares of common stock for each \$1,000 principal amount of debentures.

SUBORDINATION—The debentures will be subordinated as to principal and interest to all senior indebtedness.

BUSINESS—The company is a Texas corporation organized on March 9, 1958, and has its office at 1235 Saundowdale, Houston 24, Texas. The company is itself engaged in the grain storage business, primarily in the warehousing of grain under contract with the Commodity Credit Corporation, an agency of the United States Government. However, the sales of its subsidiary, Pan-Am Foods, Inc., are greater than the gross income from warehousing charges. The company has a total of eight storage buildings, four storage tanks, and one terminal-type grain elevator, with an aggregate capacity of 11,403,236 bushels.

In addition, the company through its subsidiaries is in the business of freezing, packaging and marketing vegetables, freezing and packaging shrimp, in the purchasing, feeding and marketing of fattened cattle to packers in the Houston area, in a small business investment corporation, and is preparing to enter the cold storage warehouse business at Brownsville, Texas.

PROCEEDS—The net proceeds from the sale of the debentures, after deduction of the expenses, estimated at \$20,000 will be used to reimburse the corporate treasury for equity expenses for the most recent additions to the company's storage facilities, to the amount of \$200,000. In addition, funds will be made available to Pan-Am, in the approximate amount of \$150,000, to assist it to meet peak seasonal inventory, and to United Feed Lots, Inc., in the approximate amount of \$150,000, for permanent operating capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% mortgage note due to April, 1970*	\$600,000	\$581,991
6% mortgage note due to January, 1963*	200,000	137,893
6% installment contract due to November, 1961	129,000	86,000
6% installment contract due to May, 1963	281,700	281,700
6% convertible serial subordinated debenture due to November, 1970	500,000	500,000
6% mortgage note due to March, 1964	115,000	115,000
6% mortgage note due to February, 1964	100,000	100,000
60c cumulative convertible preferred stock (par \$8.50)	100,000 shs.	100,000 shs.
Common stock (par \$1)	1,000,000 shs.	400,000 shs.

* Each of these notes is secured by First Mortgage Deed of Trust on properties of the maker and is endorsed by certain stockholders of the company.

† Including 100,000 shares reserved for issuance upon the conversion of the preferred stock, 13,500 shares reserved for issue upon exercise of options granted to officers and employees and 50,000 shares reserved for issuance upon conversion of the subordinated debentures.—V. 192, p. 1346.

United States Plywood Corp.—Stock Plan—

This corporation, of 55 West 44th St., New York, filed a registration statement with the SEC on Dec. 15, 1960, covering \$1,000,000 of participation in its Employees' Stock Purchase Plan, together with 25,000 shares of stock which may be acquired pursuant thereto.—V. 192, p. 2168.

United States Shell Homes, Inc.—Securities Offered—

An underwriting group managed by Hayden, Stone & Co. offered to the public on Dec. 21 securities of United States Shell Homes, Inc., Jacksonville, Fla. The securities—consisting of \$2,500,000 of 8% subordinated debentures due 1975, 100,000 shares of common stock, and 50,000 stock purchase warrants—are offered in units. A unit consists of (a) \$100 of debentures, each with an attached warrant to purchase two shares, and (b) four shares of common stock. The price per unit is \$130.

PRIVILEGE—Warrants entitle the holder to purchase two shares of common stock at \$7.50 per share. Not detachable prior to March 1961, at which time they become subject to redemption, the warrants will expire on the due date of the debentures.

PROCEEDS—The major portion of the net proceeds from the sale will be advanced to Dixie Acceptance Corp., wholly-owned subsidiary, which finances some of the parent company's credit sales.

BUSINESS—The company currently sells, constructs and finances about 20 standardized models of shell homes ranging in price from \$2,134 to \$4,491 when sold on credit, which is the method of sale for approximately 90% of the homes sold. The company accounts for its sales on the basis of cash prices which range from \$1,595 to \$3,195, treating most of the difference between the credit prices and cash prices as deferred income.

The interiors of these shell homes are unfinished except for floors, ceiling joists and partition studding. The interiors do not include any electrical, plumbing or heating installations. The exteriors of the company's homes are completely finished.

Shell homes apply the "do-it-yourself" concept to home ownership. The company does not assist the buyer with completion of the interior, estimating that it would cost the average buyer about \$2,500 to finish a typical shell home if outside labor were employed for all purposes. The majority of buyers, however, substantially reduce this cost by completing their homes at least in part with their own labor.

REDEMPTION—The debentures are redeemable at premiums over principal amount ranging downward from 8% to 1/2%. Beginning December 1965 a sinking fund will operate to retire annually, at no redemption premium, \$180,000 of debentures.

EARNINGS—For the six months ended Aug. 31, 1960, income from sales of houses totaled \$1,325,000 and net income was \$100,000. In the year ended Feb. 29, 1960, respective figures were \$1,038,000 and \$57,000.

CAPITALIZATION—On completion of the present offering, the company's capitalization will consist of: \$2,500,000 capital debentures; 8,000 shares of 5% cumulative convertible preferred stock; 250,000 shares of common stock; and warrants to purchase an additional 240,000 common shares.

UNDERWRITERS—The names of the principal underwriters of the units offered and the aggregate number of units which each has severally agreed to purchase from the company, on the terms and

subject to the conditions of the underwriting agreement, are as follows:

	Units		Units
Hayden, Stone & Co.	5,500	DeHaven & Townsend,	
Kidder, Peabody & Co.	5,000	Crouter & Bodine	1,000
Shields & Co.	2,500	Donaldson, Lufkin &	
A. M. Kidder & Co., Inc.	2,000	Jenrette, Inc.	1,000
McCarley & Co., Inc.	2,000	Hanrahan & Co., Inc.	1,000
McDonnell & Co., Inc.	2,000	McDaniel Lewis & Co.	1,000
C. F. Cassell & Co., Inc.	1,000	Berwyn T. Moore & Co.,	
—V. 192, p. 1861.		Inc.	500
		Vaughan & Co.	500

Vacuum-Electronics Corp.—Registers Common—

Vacuum-Electronics Corp. filed a registration statement with the Securities and Exchange Commission on Dec. 16 covering a proposed public offering of 100,000 shares of common stock, par value \$1 per share. Lehman Brothers will manage the underwriting. The offering is expected in February.

The proceeds from the sale of the shares will be used to retire outstanding loans in approximate amount of \$1,100,000 incurred in connection with the acquisition of land in Plainview, L. I., N. Y. and construction of the plant and offices of the company. The balance will be added to working capital and used for general corporate purposes.

Vacuum-Electronics Corp. (Veeco) is engaged in designing and producing various kinds of high vacuum systems and related leak detector systems. In addition, the company sells various components and accessories for such systems. During the fiscal year ended Sept. 30, 1960, high vacuum and leak detector systems accounted for approximately 60% of the company's sales and components and accessories such as valves, gauges, electron tubes, pumps and miscellaneous other items accounted for approximately 40%.

Victor Paint Co.—Appointment—

Irving Trust Co. has been appointed co-transfer agent in New York of common stock, \$1 par value of the company.—V. 192, p. 2512.

Warner Bros. Pictures, Inc.—Stock Tenders—

Warner Bros. announced on Dec. 15 that the Board of Directors authorized an invitation for tenders of the company's common stock. Under the terms of the invitation, the company will purchase up to 300,000 shares of common stock at the lowest prices tendered, but reserves the right to purchase a greater number. No shares will be purchased at a price in excess of \$55 per share. All tenders must be submitted not later than 3:00 p.m. on Jan. 30, 1961 on the company's form of tender, which will be mailed to all stockholders shortly and will designate the agency where the tenders are to be deposited.—V. 190, p. 2759.

(Del E.) Webb Corp.—Appointments—

The Manufacturers Trust Co. has been appointed co-transfer agent for the common stock and warrant agent to purchase 320,000 shares of common stock and has also been appointed conversion agent for 6 1/2% convertible subordinated debentures due Dec. 1, 1975 of the Del E. Webb corporation.—V. 192, p. 2374.

Wenwood Organizations, Inc.—Annual Report—

Sales in the fiscal year ended June 30, 1960 amounted to \$612,024, an increase of more than 45% over the \$420,968 reported in the period from July 15, 1958, when the company was organized, to June 30, 1959. Sidney N. Weniger, President of the community development and home building firm, told shareholders in the annual report.

On the increased volume, realized from the sale of homes and lots, net income for the 12-month period rose to \$50,240 from a nominal amount in the preceding 11 1/2 months. The 1960 figure does not include a special item of \$1,000 which represents a credit on Federal income tax. Total assets increased to \$4,778,000 on June 30, 1960 from \$3,175,000 a year earlier.

Mr. Weniger also announced that the company diversified into the utility field during fiscal 1960 by forming Florida Utilities Corp., a subsidiary which provides water supply and sewage disposal services in Duval County in Florida. He reported that the utility company has received preliminary approval of its original franchise to ultimately cover 20,000 homes.

As part of a planned program to further expand its utility operations, Wenwood has entered into an agreement to sell half of Florida Utilities to the Municipal Utility Company, whose principals have been engaged for many years in construction of major utility plants. Mr. Weniger said the jointly owned company will undertake franchised operations in other city and suburban areas and negotiations to this end are already underway with officials and private owners in various communities in Florida and other states.

The company also plans to diversify its construction business during the fiscal year with an entry into the commercial property field. A 29-acre shopping center is planned for Jericho Turnpike, Selden, Long Island, and leasing negotiations are now in process with prospective tenants. In addition, the Post Office Department has exercised an option to purchase a one-half acre parcel in Selden for the site of a permanent post office for that community.

Mr. Weniger's report indicated marked progress in the sale and construction of homes at Wenwood's four community developments in Long Island, New York, and Florida. At Selden, 102 homes in the \$12,000 to \$16,000 range are currently under construction, almost all under sales contracts, and about 46 homes are under construction, completed or occupied at Wenwood City-at-Lake Sarasota. Of the 46 luxury homes scheduled for the Brookville, Long Island development, in the \$45,000 to \$70,000 class, only nine remain to be sold and built. The projected 500-home development at Palm Beach, Fla. is scheduled to open this month, with five model homes now nearing completion.

Mr. Weniger said that prospects for the current fiscal year are excellent, despite a moderate reduction in total housing construction. Pointing out that the company's Long Island developments are directly in line with the movement of population from the crowded metropolitan areas to the suburbs and that Florida continues to be attractive as a vacationland and a retirement place for the expanding older age bracket of our population, he forecast "further substantial progress for Wenwood Organizations in the current fiscal year."—V. 192, p. 1654.

Wollard Aircraft Service Equipment, Inc.—Files Off'g

The company, of 2963 N. W. 79th St., Miami, Fla., filed a registration statement with the SEC on Dec. 14, 1960 covering 135,000 shares of common stock, to be offered for public sale at \$4 per share with a 60c per share commission to underwriters headed by Amos Treat & Co., Inc. The prospectus also includes 13,500 shares sold at 1c per share to Amos S. Treat by the company's principal stockholder, Joseph C. Wollard, who also sold 10,500 shares to Earl J. Wolfsey and Norman Scherwood at the same price as a finder's fee and, 2,500 shares sold at the same price to George H. DeCarion, counsel.

The company is engaged in the manufacture and sale of a wide variety of ground, field and hangar equipment used to service commercial and military aircraft. Of the \$419,000 estimated net proceeds from the stock sale, \$260,000 will be used for a proposed new plant, \$58,500 for new machinery, \$8,000 for moving expenses, and the balance will be added to the general funds as working capital.

In addition to certain indebtedness, the company has outstanding 192,500 shares of common stock, of which Mr. Wollard, company President, owns 166,000 shares.

Yonkers Raceway Inc.—Certificate Exchange—

Reclassification of the Yonkers Raceway, Inc., common stock became effective Dec. 16, 1960, it was announced by Martin Tananbaum, President.

As of this date, each share of the company's class A non-voting stock will be exchanged for one share of new common voting stock plus one share of \$5 par value preferred stock.

Stockholders are being notified by letter to exchange the old certificates through the Morgan Guaranty Trust Co. of New York, transfer agent.

Yonkers Raceway stockholders approved the reclassification plan at a special meeting on Dec. 14.—V. 188, p. 393.

Leukemia, a cancer of the blood-producing system, is responsible for half the annual cancer toll of 4,000 children aged 1 to 14, but new records show it is an even graver menace to adults.

This loss of life among children has often led the public to think of leukemia — for which there is no cure at present — as a child's disease.

"However," the American Cancer Society reports, "leukemia took the lives of about 9,000 adults last year. And the leukemia death rate among adults is going up while in the last few years it has leveled off in children."

Because of its toll of lives among children and its increasing threat to adults, the American Cancer Society has stepped up the research attack on leukemia. Current grants by the Society for leukemia research total more than \$500,000. The grants support about 40 projects covering all aspects of the disease.

Probing Viruses

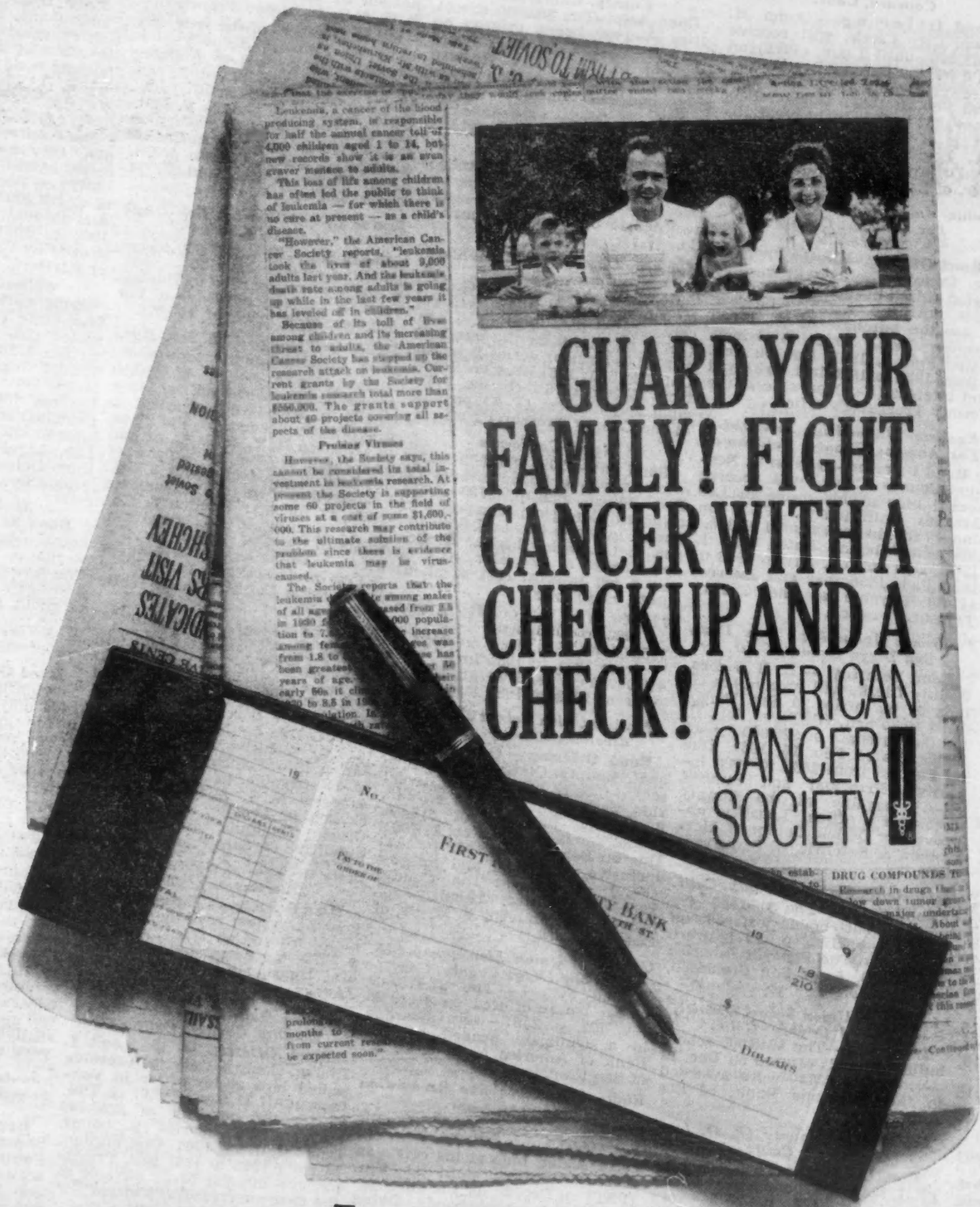
However, the Society says, this cannot be considered its total investment in leukemia research. At present the Society is supporting some 60 projects in the field of viruses at a cost of some \$1,000,000. This research may contribute to the ultimate solution of the problem since there is evidence that leukemia may be virus-caused.

The Society reports that the leukemia death rate among males of all ages has increased from 2.5 in 1950 to 3.5 in 1955. The increase among females was from 1.5 to 2.5 in the same period. The greatest increase has been among males aged 55 to 64 years. In 1955 it climbed to 8.5 from 7.5 in 1950. The increase among females was from 2.5 to 3.5 in the same period.



GUARD YOUR FAMILY! FIGHT CANCER WITH A CHECKUP AND A CHECK!

AMERICAN CANCER SOCIETY



read...& write!

Send your contribution to your Unit of the American Cancer Society

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County, Glendale Elementary School District No. 40 (P. O. Phoenix), Arizona

Bond Sale—The \$440,000 school bonds offered on Dec. 12—v. 192, p. 2271—were awarded to the Valley National Bank, of Phoenix.

Maricopa County, Gilbert Elementary School District No. 41 (P. O. Phoenix), Arizona

Bond Sale—The \$50,000 school bonds offered on Dec. 12—v. 192, p. 2375—were awarded to Refsnes, Ely, Beck & Co.

Yuma County, County School District No. 1 (P. O. Yuma), Ariz.

Bond Sale—The \$800,000 school bonds offered on Dec. 13—v. 192, p. 2271—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.017, a net interest cost of about 3.51%, as follows:

\$50,000 as 4½s. Due on July 1, 1963.

750,000 as 3½s. Due on July 1 from 1964 to 1974 inclusive.

Other members of the syndicate were as follows: J. A. Hogle & Co., E. F. Hutton & Co., Bosworth, Sullivan & Co., Inc., Peters, Writer & Christensen, Inc., and the First National Bank of Arizona, in Phoenix.

ARKANSAS

Van Buren School District No. 42, Arkansas

Bond Sale—The \$500,000 school limited tax bonds offered on Dec. 13—v. 192, p. 2271—were awarded to E. L. Villareal & Co., as 4½s, at a price of 100.80, a basis of about 4.17%.

CALIFORNIA

Alameda County Flood Control and Water Conservation District (P. O. Oakland), Calif.

Bond Sale—The \$600,000 zone No. 5, series F bonds offered on Dec. 20—v. 192, p. 2271—were awarded to The First Western Bank & Trust Co., of San Francisco, and Hill Richards & Co., jointly, at a price of 100.0001, a net interest cost of about 3.95%, as follows:

\$200,000 as 5s. Due on Jan. 15 from 1962 to 1971 inclusive.

40,000 as 3½s. Due on Jan. 15, 1972 and 1973.

260,000 as 4s. Due on Jan. 15 from 1974 to 1986 inclusive.

80,000 as 4½s. Due on Jan. 15 from 1987 to 1990 inclusive.

20,000 as 1s. Due on Jan. 15, 1991.

Alhambra City High School Dist., Los Angeles County, California

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 17 for the purchase of \$4,569,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 incl. Principal and interest (F-A) payable at the County Treasurer's office.

California (State of)

Bond Offering—Bert A. Betts, State Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 11 for the purchase of \$95,000,000 state school building, series Y 1958 bonds. Dated March 1, 1960. Due on March 1 from 1963 to 1987 inclusive. Callable as of March 1, 1982. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Concord, Calif.

Bond Offering—Anna M. Brown, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 9 for the purchase of \$1,070,000 sewer revenue, series A bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1989 inclusive. Callable as of Feb. 1, 1974. Interest F-A. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Covina Valley Unified Sch. Dist., Los Angeles County, California

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 17 for the purchase of \$1,268,000 election 1960, series A bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1986 incl. Principal and interest (F-A) payable at the County Treasurer's office.

Excelsior Union High Sch. Dist., Los Angeles County, California

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 17 for the purchase of \$1,388,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1986 incl. Principal and interest (F-A) payable at the County Treasurer's office.

Fallbrook Union High Sch. Dist., San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Jan. 10 for the purchase of \$25,000 school bonds. Dated Feb. 15, 1961. Due on Feb. 15 from 1962 to 1986 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Healdsburg, Sonoma County, Calif.

Bond Sale—The \$450,000 city improvement bonds offered on Dec. 14—v. 192, p. 2271—were awarded to The Bank of America N. T. & S. A. of San Francisco, and Associates.

Livingston Union School District, Merced County, Calif.

Bond Sale—The \$245,000 school building bonds offered on Dec. 13—v. 192, p. 2271—were awarded to the California Bank, of Los Angeles.

Los Angeles County (P. O. Los Angeles), California

Bond Sale—The \$7,000,000 hospital facilities bonds offered on Dec. 13—v. 192, p. 2375—were awarded to a syndicate headed by the Bankers Trust Co., and Chase Manhattan Bank, both of New York, as 3½s, at a price of 101.6101, a basis of about 3.35%.

Other members of the syndicate were as follows:

Morgan Guaranty Trust Co., of New York, Harriman Ripley & Co., Inc., Smith, Barney & Co., Continental Illinois National Bank & Trust Co., Chicago, Salomon Bros. & Hutzler, First National Bank of Oregon, Portland, Weeden & Co., Stone & Webster Securities Corp., Mercantile Trust Company, of St. Louis, Laidlaw & Co., W. H. Morton & Co., Wm. E. Pollock & Co., Inc., R. S. Dickson & Co., Inc., Hill Richards & Co., Federation Bank & Trust Co., of New York, Burns, Corbett & Pickard, Inc., Zahner & Co., Allan Blair & Co., and J. A. Overton & Co.

Marina School District, Monterey County, California

Bond Sale—The \$95,000 school, series A 1960 bonds offered on Dec. 12—v. 192, p. 2271—were awarded to The First Western Bank & Trust Co., of San Francisco, and Hill Richards & Co., jointly.

Merced City School Dist., Merced County, Calif.

Bond Sale—The \$400,000 school 1961, series A bonds offered on Dec. 13—v. 192, p. 2271—were awarded to Shearson, Hammill & Co.

Monterey City Sch. Dist., Monterey County, Calif.

Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids until 10:15 a.m. (PST) on Jan. 9 for the purchase of \$285,000 school, series B bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Napa, California

Bond Sale—The \$965,000 water works revenue bonds offered on Dec. 13—v. 192, p. 2169—were awarded to a group composed of John Nuveen & Co., B. J. Van Ingen & Co., Schwabacher & Co., and Hooker & Fay, at a price of par, a net interest cost of about 3.84%, as follows:

\$170,000 as 4s. Due on May 1 from 1962 to 1970 incl.

325,000 as 3½s. Due on May 1 from 1971 to 1981 incl.

470,000 as 3½s. Due on May 1 from 1982 to 1991 incl.

Nuvien Union School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside, until 11 a.m. (PST) on Jan. 9 for the purchase of \$18,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Oceanside Union Elementary Sch. Dist., San Diego County, Calif.

Bond Sale—The \$1,475,000 school bonds offered on Dec. 20—v. 192, p. 2557—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco.

Rialto Sch. Dist., San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Dec. 27 for the purchase of \$225,000 school bonds. Dated Jan. 15, 1961. Due on Jan. 15 from 1963 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Rindge School Dist., San Joaquin County, Calif.

Bond Sale—The \$95,000 school bonds offered on Dec. 12—v. 192, p. 1863—were awarded to Hill Richards & Co., at a price of 100.017, as follows:

\$24,000 as 5s. Due on Jan. 2 from 1962 to 1964 inclusive.

9,000 as 4½s. Due on Jan. 2, 1965.

9,000 as 3½s. Due on Jan. 2, 1966.

53,000 as 3½s. Due on Jan. 2 from 1967 to 1971 inclusive.

Santa Clara School Districts, Santa Clara County, Calif.

Bond Sale—An issue of \$1,-

120,000 school 1958 bonds offered on Dec. 19 was sold to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco.

Other members of the syndicate were as follows: Security-First National Bank of Los Angeles, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., R. H. Moulton & Co., E. F. Hutton & Co., Irving Lundborg & Co., Lawson, Levy, Williams & Stern, Cruttenden, Podesta & Co., J. A. Hogle & Co., and C. N. White & Co.

Santee School District, San Diego County, Calif.

Bond Sale—The \$430,000 school bonds offered on Nov. 29—v. 192, p. 2068—were awarded to The Security-First National Bank of Los Angeles, at a price of 100.071.

South Bay Union High Sch. Dist., Los Angeles County, California

Bond Sale—The \$1,000,000 school bonds offered on Dec. 13—v. 192, p. 2068—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 3¾s, at a price of 100.2049, a basis of about 3.73%.

Other members of the syndicate were as follows: Weeden & Co., E. F. Hutton & Co., Shearson, Hammill & Co., Taylor & Co., Stone & Youngberg, J. B. Hanauer & Co., Wagenseller & Durst, Fred D. Blake & Co., and C. N. White & Co.

Sunnyvale, Calif.

Bond Offering—Sealed bids will be received until 8 p.m. (PST) on Jan. 10 for the purchase of \$758,000 1956 municipal improvement, series E bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1964 to 1981 inclusive. Callable as of Jan. 1, 1975. Principal and interest (J-J) payable at the Bank of America N. T. & S. A., of San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

State Colleges of California (P. O. Sacramento), Calif.

Bond Sale—The \$14,173,000 housing system revenue, series A bonds offered on Dec. 21—v. 192, p. 2272—were awarded to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Valley Oaks Union Sch. Dist., Ventura County, California

Bond Offering—Robert L. Hamm, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on Dec. 27 for the purchase of \$285,000 election 1960, series B bonds. Dated Jan. 15, 1961. Due on Jan. 15 from 1962 to 1981 incl. Principal and interest (J-J) payable at the County Treasurer's office.

Western Municipal Water District, Riverside County, California

Bond Sale—The \$1,150,000 water bonds offered on Dec. 14—v. 192, p. 2375—were awarded to a syndicate composed of the Bank of America N. T. & S. A., of San Francisco, Stone & Youngberg, J. B. Hanauer & Co., Kenower, MacArthur & Co., Juran & Moody, Inc., and C. N. White & Co., as 5s, at a price of 100.032, a basis of about 4.99%.

Woods School Dist., San Joaquin County, Calif.

Bond Sale—The \$39,000 school bonds offered on Dec. 12—v. 192, p. 2272—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 3¾s, at a price of 100.484, a basis of about 3.82%.

COLORADO

Arapahoe County Sch. Dist., No. 6 (P. O. Littleton), Colorado

Bond Offering—A. A. Brown, Superintendent of Schools, will receive sealed bids until Feb. 7 for the purchase of \$1,285,000 school building bonds.

CONNECTICUT

Bristol, Connecticut

Bond Offering—Edgar C. Hannan, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Dec. 27 for the purchase of \$2,105,000 school bonds. Dated Jan. 15, 1961. Due on Jan. 15 from 1962 to 1981 incl. Legality approved by Day, Berry & Howard, of Hartford.

Connecticut (State of)

Bond Offering—John A. Speziale, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 5 for the purchase of \$28,980,000 highway system bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1964 to 1980 inclusive. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Shelton, Connecticut

Bond Sale—The \$305,000 fire house bonds offered on Dec. 13—v. 192, p. 2375—were awarded to The American Securities Corp., as 3.15s, at a price of 100.04, a basis of about 3.14%.

FLORIDA

Belleair, Fla.

Bond Offering—Gladys Duncan, Town Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 6 for the purchase of \$750,000 sewer, series A bonds. Dated Aug. 1, 1960. Due on Feb. 1 from 1962 to 1991 inclusive. Principal and interest (F-A) payable at the Bank of Clearwater, in Clearwater. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Additional Offering—Miss Duncan, will also receive sealed bids until 11:15 a.m. (EST) on Jan. 6 for the purchase of \$500,000 sewer, series B bonds. Dated Aug. 1, 1960. Due on Feb. 1 from 1963 to 1972 inclusive. Principal and interest payable at the Bank of Clearwater, in Clearwater. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Santa Rosa County Special Tax School Dist. No. 1 (P. O. Milton), Florida

Bond Offering—R. M. Locklin, Superintendent of the Board of Public Instruction, will receive sealed bids until 10 a.m. (EST) on Jan. 19 for the purchase of \$1,550,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 incl. Callable as of Feb. 1, 1971. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Fulton County (P. O. Atlanta 3), Ga.

Bond Offering—John F. Still, County Comptroller, will receive sealed bids until noon (EST) on Jan. 5 for the purchase of \$14,525,000 traffic improvement bonds. Dated July 1, 1957. Due on Jan. 1 from 1962 to 1987 inclusive. Principal and interest (J-J) payable at the Chase Manhattan Bank, in New York City. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

ILLINOIS

Northern Illinois University (P. O. De Kalb), Illinois

Bond Offering—Clarence Topp, Secretary of the State Teachers College Board, will receive sealed bids until 2 p.m. (CST) on Jan. 16 for the purchase of \$7,500,000 dormitory and student union revenue 1960 bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1963 to 2000 incl. Callable as of Oct. 1, 1971. Principal and interest (A-O) payable at The First National Bank of Chicago. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County Sch. Dist. No. 118 (P. O. Belleville), Ill.

Bond Offering—D. I. Knipkamp, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Dec. 28 for the purchase of \$286,000 building bonds. Dated Dec. 30, 1960. Due on Jan. 1 from 1962 to 1980 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Hartford City, Ind.

Bond Sale—The \$960,000 sewage works improvement revenue bonds offered on Dec. 15—v. 192, p. 2376—were awarded to a syndicate headed by the Indianapolis Bond & Share Corp., at a price of 100.001, a net interest cost of about 4.04%, as follows:

\$146,000 as 4½s. Due on Jan. 1 from 1962 to 1971 inclusive.
294,000 as 3½s. Due on Jan. 1 from 1972 to 1983 inclusive.
140,000 as 4s. Due on Jan. 1 from 1984 to 1987 inclusive.
380,000 as 4½s. Due on Jan. 1 from 1988 to 1995 inclusive.

Other members of the syndicate were as follows: Raffensperger, Hughes & Co., Inc., Shearson, Hammill & Co., K. J. Brown & Co., Inc., Walter, Woody & Heimerdinger, and Westheimer & Co.

Laurence Township Metropolitan School District (P. O. 7433 East 56th Street, Indianapolis), Ind.

Bond Sale—The \$350,000 school improvement 1960 bonds offered on Dec. 9—v. 192, p. 2272—were awarded to a syndicate composed of the City Securities Corp., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., Inc., Cruttenden, Podesta & Co., and K. J. Brown & Co., Inc., as 3s.

Lincoln Land School Building Corp. (P. O. 207 Main St., Rockport), Indiana

Bond Offering—James Boulthouse, Corporation Secretary, will receive sealed bids until 1 p.m. (CST) on Jan. 5 for the purchase of \$420,000 first mortgage revenue bonds. Dated Jan. 1, 1961. Due on July 1 from 1963 to 1991 inclusive. Principal and interest payable at the Farmers State Bank, in Rockport. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Otter Creek School Building Corporation (P. O. North Terre Haute), Indiana

Bond Sale—The \$1,650,000 first mortgage revenue bonds offered on Dec. 15—v. 192, p. 2376—were awarded to a syndicate headed by the Indianapolis Bond & Share Corp., at a price of 100.031, a net interest cost of about 3.92%, as follows:

\$735,000 as 3¾s. Due on July 1 from 1963 to 1979 incl.
135,000 as 3¾s. Due on July 1, 1980 and 1981.
780,000 as 4s. Due on July 1 from 1982 to 1990 incl.

Other members of the syndicate were as follows: Shearson, Hammill & Co., W. E. Hutton & Co., K. J. Brown & Co., Mullaney, Wells & Co., Walter, Woody & Heimerdinger, and Westheimer & Co.

Perry County (P. O. Cannelton), Indiana

Bond Sale—The \$20,000 county relief bonds offered on Nov. 21—

v. 192, p. 2068—were awarded to a group composed of The First Cannelton National Bank, of Cannelton, Tell City National Bank, and Citizens National Bank, both of Tell City, as 3¼s, at a price of par.

St. Joseph County (P. O. South Bend), Ind.

Bond Sale—The \$430,000 real estate purchase 1960 bonds offered on Dec. 13—v. 192, p. 2272—were awarded to The Continental Illinois National Bank & Trust Co., and City National Bank & Trust Co., both of Chicago, jointly, as 2½s, at a price of 100.152, a basis of about 2.32%.

Yorktown, Ind.

Bond Offering—Margaret Waymire, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Dec. 28 for the purchase of \$240,000 sewerage works revenue bonds. Dated Dec. 1, 1960. Due on June 1 from 1962 to 1996 inclusive. Principal and interest (J-D) payable at The Merchants National Bank, in Muncie. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Zionsville, Ind.

Bond Sale—The \$270,000 sewerage works revenue bonds offered on Dec. 14—v. 192, p. 2272—were awarded to the Indianapolis Bond & Share Corp., as 4½s, at a price of 100.77, a basis of about 4.07%.

IOWA

Carroll, Iowa

Bond Sale—An issue of \$102,000 street improvement bonds offered on Dec. 14 was sold to Shaw, McDermott & Co., and Quail & Co., jointly.

Cedar Rapids, Iowa

Bond Sale—The \$1,700,000 motor vehicle parking facilities revenue bonds offered on Dec. 20—v. 192, p. 2376—were awarded to a syndicate headed by Mullaney, Wells & Co., at a price of 100.27, a net interest cost of about 4.07%, as follows:

\$210,000 as 4½s. Due on Jan. 1 from 1963 to 1967 inclusive.
950,000 as 4s. Due on Jan. 1 from 1968 to 1981 inclusive.
195,000 as 4.10s. Due on Jan. 1, 1982 to 1983.
345,000 as 4.20s. Due on Jan. 1 from 1984 to 1986 inclusive.

Other members of the syndicate were as follows: Barcus, Kindred & Co., Cruttenden, Podesta & Co., Quail & Co., Channer Newman Securities Co., and Ray Allen, Olson & Beaumont, Inc.

Oelwein, Iowa

Bond Offering—R. E. Anderson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 9 for the purchase of \$45,000 street improvement bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1971 inclusive.

Sioux City, Iowa

Bond Sale—The \$94,000 street improvement bonds offered on Dec. 12—v. 192, p. 2272—were awarded to Becker & Cownie, Inc.

Story City, Iowa

Bond Sale—An issue of \$59,000 street improvement and construction bonds offered on Dec. 14 was sold to The Carleton D. Beh Co. Dated Dec. 1, 1960. Due from 1961 to 1971 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Waterloo, Iowa

Bond Offering—Lawrence J. Rimmer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 27 for the purchase of \$5,500 street improvement special assessment bonds.

KENTUCKY

Lexington, Kentucky

Bond Offering—Mrs. Florence Todd, City Clerk, will receive sealed bids until 11 a.m. (EST) on Dec. 29 for the purchase of \$215,000 school building revenue bonds.

Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1974 incl. Principal and interest (J-D) payable at the Citizens Union National Bank & Trust Company, in Lexington. Legality approved by Grafton & Fleischer, of Louisville.

Meade County (P. O. Brandenburg), Kentucky

Bond Offering—William P. Lusk, County Court Clerk, will receive sealed bids until 9:30 a.m. (EST) on Dec. 27 for the purchase of \$360,000 school building revenue, series 1960 bonds. Dated Dec. 1, 1960. Due on Dec. from 1961 to 1980 incl. Interest J-D. Legality approved by Grafton & Fleischer, of Louisville.

Pikeville College of Kentucky (P. O. Pikeville), Ky.

Bond Sale—The \$420,000 housing and dining hall revenue bonds offered on Dec. 16—v. 192, p. 2376—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Versailles, Kentucky

Bond Offering—Doris S. Tilghman, City Clerk, will receive sealed bids until 10 a.m. (EST) on Dec. 28 for the purchase of \$88,000 water and sewer revenue bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1988 incl. Legality approved by Grafton & Fleischer, of Louisville.

LOUISIANA

Allen Parish School District No. 4 (P. O. Oberlin), La.

Bond Sale—The \$125,000 school bonds offered on Dec. 14—p. 192, p. 2068—were awarded to Schariff & Jones, Inc.

Bernice, La.

Bond Offering—Mrs. Beatrice Tubbs, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 17 for the purchase of \$250,000 bonds. Due on Dec. 1 from 1961 to 1990 inclusive. Interest J-D. Legality approved by McDonald, Buchler & Carr, of Metairie, of Chicago.

East Baton Rouge Parish, Greater Baton Rouge Consolidated Sewerage District (P. O. Baton Rouge), Louisiana

Bond Sale—The \$7,000,000 general obligation sewer bonds offered on Dec. 14—v. 192, p. 2068—were awarded to a syndicate headed by the Northern Trust Co., of Chicago, and Halsey, Stuart & Co., Inc., at a price of 100.07, a net interest cost of about 3.60%, as follows:

\$1,320,000 as 5s. Due on Jan. 15 from 1962 to 1970 incl.
2,395,000 as 3.60s. Due on Jan. 15 from 1971 to 1981 incl.
560,000 as 3.70s. Due on Jan. 15, 1982 and 1983.
925,000 as 3¾s. Due on Jan. 15 from 1984 to 1986 incl.
1,035,000 as 3.80s. Due on Jan. 15 from 1987 to 1989 incl.
375,000 as 1s. Due on Jan. 15, 1990.
390,000 as ¼s. Due on Jan. 15, 1991.

Other members of the syndicate were as follows:

Harris Trust & Savings Bank, Continental Illinois National Bank & Trust Co., both of New York, White, Weld & Co., Blair & Co., Inc., R. W. Pressprich & Co., First National Bank, of Memphis, B. J. Van Ingen & Co., A. C. Allyn & Co., Inc., Trust Company of Georgia, Atlanta, W. H. Morton & Co., First of Michigan Corporation, Braun, Bosworth & Co., Inc., Roosevelt & Cross, Bacon, Stevenson & Co., Commerce Trust Co., City National Bank & Trust Co., both of Kansas City, Julien Collins & Co., Wm. E. Pollock & Co., Inc., First Cleveland Corp., Stranahan, Harris & Co., Rowles, Winston & Co., Kenower, MacArthur & Co., and Burns, Corbett & Pickard.

Port of New Orleans, La.

Bond Offering—Richard G. Jones, Secretary of the Board of Commissioners, will receive sealed

bids until 2 p.m. (CST) on Jan. 9 for the purchase of \$17,000,000 port improvement 1961, series bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1966 to 1996 inclusive. Callable as of Jan. 1, 1976. Principal and interest (J-J) payable at the State Treasurer's office. Legality approved by Wood, King, Dawson & Logan, of New York City.

Terrebonne Parish Recreation Dist. No. 1 (P. O. Schriever), La.

Bond Offering—James W. Ledet, Secretary of the Board of Commissioners, will receive sealed bids until 7 p.m. (CST) on Jan. 11 for the purchase of \$105,000 public improvement bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1976 incl. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

MASSACHUSETTS

Acton-Boxborough Regional School District, Massachusetts

Bond Sale—The \$250,000 school loan bonds offered on Dec. 14—v. 192, p. 2377—were awarded to The Middlesex County National Bank, of Everett, as 3.10s, at a price of 100.36, a basis of about 3.02%.

Ipswich, Massachusetts

Bond Sale—An issue of \$15,000 sewer bonds offered on Dec. 15 was sold to R. W. Pressprich & Co., as 3.40s, at a price of 100.28, a basis of about 3.33%.

Lee, Massachusetts

Bond Sale—An issue of \$1,350,000 school bonds offered on Dec. 14 was sold to a group composed of White, Weld & Co., R. W. Pressprich & Co., and Hayden, Stone & Co., as 3.40s, at a price of 100.789, a basis of about 3.30%.

Dated Jan. 15, 1961. Due on Jan. 15 from 1962 to 1981 inclusive. Principal and interest payable at the New England Merchants National Bank, in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts Turnpike Auth., Massachusetts

Earnings Progress Continues—The Authority reports total revenues of \$1,117,822 for the month of November, as compared with \$1,000,928 reported in the same month a year ago. Operating expenses and maintenance were \$227,185, as compared to \$229,118 last year.

The balance available for interest charges amounted to \$890,637, compared to \$771,809 in the same month last year, an increase of 15.4%.

Passenger vehicle revenue in November, 1960, increased 10.2% and commercial vehicle revenue was up 8.6% from a year ago.

For the 12 months period ended Nov. 30, 1960, net earnings after operating expenses and maintenance, available for interest charges, were \$10,260,593, an increase of \$1,071,853, or 11.6% over a comparable period a year ago.

As a result of the improvement of each month of this year over the same month last year, interest charges on the funded debt, after operating expenses and maintenance, were covered 130.10% for the 12 months ended Nov. 30, 1960.

MICHIGAN

Albion, Mich.

Bond Offering—Marthan A. Schumacher, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 9 for the purchase of \$340,000 water supply system revenue bonds. Dated July 1, 1960. Due on Jan. 1 from 1962 to 1974 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bridgeport Township (P. O. Bridgeport), Mich.

Bond Sale—The \$200,000 water supply system refunding and improvement revenue bonds offered on Dec. 6—v. 192, p. 2170—were awarded to The Channer Newman Securities Co., and Martin & Co., jointly.

Cheboygan, Michigan

Bond Sale—An issue of \$33,000 bonds offered on Dec. 6 was sold to McDonald-Moore & Co., at a price of 100.003.

Frankfort, Mich.

Bond Sale—The \$40,000 general obligation bonds offered on Dec. 12—v. 192, p. 2377—were awarded to Kenower, MacArthur & Co.

Jackson County (P. O. Jackson), Michigan

Bond Offering—Floyd J. Poole, County Clerk, will receive sealed bids until 10 a.m. (EST) on Jan. 12 for the purchase of \$1,750,000 medical care facility limited tax bonds. Dated Sept. 1, 1960. Due on April 1 from 1961 to 1972 incl. Callable as of April 1, 1965. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kent County (P. O. Grand Rapids), Mich.

Bond Sale—The \$3,975,000 county airport limited tax bonds offered on Dec. 20—v. 192, p. 2273—were awarded to a syndicate headed by the First of Michigan Corporation.

Other members of the syndicate were as follows: John Nuveen & Co., C. J. Devine & Co., F. S. Smithers & Co., Paine, Webber, Jackson & Curtis, Kenower, MacArthur & Co., Watling, Lerchen & Co., Wallace, Geruldsen & Co., H. V. Sattley & Co., McDonald-Moore & Co., and Cruttenden, Podesta & Co.

Michigan (State of)

Bond Sale—The \$25,000,000 Detroit expressway, series II revenue bonds offered on Dec. 14—v. 192, p. 2069—were awarded to a syndicate headed by Smith, Barney & Co., Lehman Brothers, Drexel & Co., and Harriman Ripley & Co., Inc., at a price of 100.009, a net interest cost of about 3.69%, as follows:

\$5,215,000 as 5s. Due on March 1 from 1963 to 1967 incl.
835,000 as 4¼s. Due on March 1, 1968.
4,705,000 as 3¾s. Due on March 1 from 1969 to 1973 incl.
5,725,000 as 3½s. Due on March 1 from 1974 to 1978 incl.
8,520,000 as 3¾s. Due on March 1 from 1979 to 1984 incl.

Other members of the syndicate were as follows:

C. J. Devine & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., White, Weld & Co., Bear, Stearns & Co., A. G. Becker & Co., Inc., Blair & Co., Inc., Hemphill, Noyes & Co., Lee Higginson Corp., F. S. Moseley & Co., L. F. Rothschild & Co.

Shearson, Hammill & Co., F. S. Smithers & Co., Weedon & Co., Hallgarten & Co., Hirsch & Co., W. H. Morton & Co., Inc., Adams, McEntee & Co., Inc., Bacon, Whipple & Co., William Blair & Co., Blunt Ellis & Simmons, Coffin & Burr, Inc., Eldredge & Co., Inc.

Gregory & Sons, E. F. Hutton & Co., The Illinois Company, Kean, Taylor & Co., McDonald & Co., Wm. E. Pollock & Co., Rand & Co., Roosevelt & Cross, Stroud & Co., Inc., G. H. Walker & Co., James A. Andrews & Co., Inc., J. Barth & Co., Julien Collins & Co., Shelby Cullom Davis & Co.

Field, Richards & Co., Hannahs, Ballin & Lee, Hayden, Miller & Co., Johnston, Lemon & Co., Robinson-Humphrey Co., Inc., Rodman & Renshaw, Schaffer, Necker & Co., Singer, Deane & Scribner, Stern Brothers & Co., R. D. White

& Co., J. R. Williston & Beane, Baker, Watts & Co.

Campbell, McCarty & Co., Inc., Dolphin & Co., A. Webster Dougherty & Co., Robert Garrett & Sons, Granbery, Marache & Co., G. C. Haas & Co., Indianapolis Bond & Share Corp., Charles King & Co., McCormick & Co., McDonald-Moore & Co., Moore, Leonard & Lynch, Mullaney, Wells & Co., Newhard, Cook & Co., Rauscher, Pierce & Co., Inc.

Reinholdt & Gardner, Rowles, Winston & Co., Underwood, Neuhaus & Co., Inc., Van Alstyne, Noel & Co., Walter J. Wade, Inc., J. C. Wheat & Co., Yarnall, Biddle & Co., Allan Blair & Co., Blewer, Glynn & Co., Cooley & Co., J. M. Dain & Co., Inc., Harrington & Co., Inc.

Lucas, Eisen & Waeckerle, Inc., Pacific Northwest Co., Raffensperger, Hughes & Co., Inc., Rippel & Co., Suplee, Yeatman, Mosley Co., Inc., Robert L. Whittaker & Co., Harold E. Wood & Co., and Woodcock, Moyer, Fricke & French, Inc.

Midland, Mich.

Bond Offering—Kenneth Lybolt, City Clerk, will receive sealed bids until 5 p.m. (EST) on Jan. 11 for the purchase of \$201,000 special assessment bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1965 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

New Haven Community Sch. Dist., Michigan

Bond Offering—Arthur C. Teschler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 5 for the purchase of \$450,000 school building and site bonds. Dated Oct. 1, 1960. Due on June 1 from 1962 to 1989 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

North Muskegon, Mich.

Bond Offering—Anna M. Kueny, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$95,000 water supply and sewage disposal system revenue 1960 bonds. Dated Nov. 1, 1960. Due on Jan. 1 from 1963 to 1980 inclusive. Principal and interest (J-J) payable at the National Lumberman's Bank, in Muskegon. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Roseville, Mich.

Bond Offering—Robert J. Nunn, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$399,000 fire stations, general obligation bonds. Dated Dec. 1, 1960. Due on Oct. 1 from 1961 to 1975 incl. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Sturgis Sch. Dist., Michigan

Bond Offering—J. Earl Millett, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 17 for the purchase of \$1,000,000 school site and building bonds. Dated Dec. 1, 1960. Due on Oct. 1 from 1961 to 1978 incl.

Walled Lake Consolidated School District, Mich.

Bond Sale—The \$250,000 school limited tax bonds offered on Dec. 12—v. 192, p. 2273—were awarded to The First of Michigan Corp., and H. V. Sattley & Co., jointly, at a price of 100.001, a net interest cost of about 3.03%, as follows: \$100,000 as 4½s. Due on May 1 from 1961 to 1963 inclusive. 150,000 as 2¾s. Due on May 1 from 1964 to 1967 inclusive.

Warren, Mich.

Bond Offering—Hildegard M. Lowe, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 10 for the purchase of \$290,000 street improvement 1960 special assessment bonds. Dated Sept. 1, 1960. Due on Oct. 1 from 1961 to 1970 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

MINNESOTA

Coon Rapids, Minnesota

Bond Offering—Robert Pulscher, City Manager, will receive sealed bids until 7:30 p.m. (CST) on Dec. 29 for the purchase of \$358,000 general obligation bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1963 to 1983 incl. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Howard, Peterson, LeFevre, Lefler & Haertzen, of Minneapolis.

Elbow Lake Hospital Dist., Minn.

Bond Sale—The \$375,000 general obligation hospital bonds offered on Dec. 12—v. 192, p. 2377—were awarded to a group composed of J. M. Dain & Co., Inc., Allison-Williams Co., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.95%, as follows:

\$45,000 as 3.30s. Due on Jan. 1 from 1964 to 1970 inclusive.
40,000 as 3.70s. Due on Jan. 1 from 1971 to 1974 inclusive.
95,000 as 3.80s. Due on Jan. 1 from 1975 to 1980 inclusive.
95,000 as 3.90s. Due on Jan. 1 from 1981 to 1985 inclusive.
100,000 as 4s. Due on Jan. 1 from 1986 to 1990 inclusive.

Erskine Independent Sch. District No. 597, Minn.

Bond Sale—The \$180,000 school building bonds offered on Dec. 14—v. 192, p. 2273—were awarded to Allison-Williams Co., and Piper, Jaffray & Hopwood, jointly, at a price of par, a net interest cost of about 4.28%, as follows:

\$30,000 as 3½s. Due on Jan. 1 from 1963 to 1969 inclusive.
30,000 as 4s. Due on Jan. 1 from 1970 to 1975 inclusive.
25,000 as 4.10s. Due on Jan. 1 from 1976 to 1979 inclusive.
47,000 as 4.20s. Due on Jan. 1 from 1980 to 1985 inclusive.
48,000 as 4.30s. Due on Jan. 1 from 1986 to 1990 inclusive.

Faribault County (P. O. Blue Earth), Minnesota

Bond Offering—Palmer N. Eckhardt, County Auditor, will receive sealed bids until 2 p.m. (CST) on Dec. 28 for the purchase of \$165,000 drainage 1961 bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1981 incl. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Minneapolis, Minn.

Bond Offering—Al. Hansen, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Jan. 5 for the purchase of \$2,000,000 metropolitan sports area bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1963 to 1980 inclusive. Callable as of Dec. 1, 1970. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pine River Independent Sch. Dist. No. 117, Minn.

Bond Sale—The \$465,000 general obligation school building bonds offered on Dec. 14—v. 192, p. 2069—were awarded to John Nuveen & Co., and Harold E. Wood & Co., jointly, as 4½s, at a price of 100.0088, a basis of about 4.58%.

Robbinsdale Independent Sch. Dist. No. 281, Minn.

Bond Sale—The \$975,000 school building general obligation bonds offered on Dec. 15—v. 192, p. 2273—were awarded to a syndicate headed by Juran & Moody, Inc., at a price of par, a net interest cost of about 4.00%, as follows: \$310,000 as 3½s. Due on Feb. 1 from 1963 to 1971 inclusive.
140,000 as 3.80s. Due on Feb. 1 from 1972 to 1975 inclusive.
525,000 as 4s. Due on Feb. 1 from 1976 to 1990 inclusive.

Other members of the syndicate were as follows:

American National Bank, of St. Paul, First National Bank, of Minneapolis, Kalman & Co., Inc., Paine, Webber, Jackson & Curtis, McDougal & Condon, Inc., Townsend, Dabney & Tyson, Storz-Wachob-Bender Corp., E. J. Prescott & Co., Harold E. Wood & Co., Caldwell-Phillips Co., Mannheimer-Egan, Inc., and the First State Bank, of Robbinsdale.

Shakopee, Minnesota

Bond Sale—The \$265,000 sewage disposal plant bonds offered on Dec. 13—v. 192, p. 2273—were awarded to a syndicate headed by Kalman & Co., at a price of par, a net interest cost of about 3.64%, as follows:

\$30,000 as 2.90s. Due on Jan. 1 from 1964 to 1969 incl.
35,000 as 3.20s. Due on Jan. 1 from 1970 to 1972 incl.
45,000 as 3.40s. Due on Jan. 1 from 1973 to 1975 incl.
60,000 as 3.60s. Due on Jan. 1 from 1976 to 1979 incl.
95,000 as 3.70s. Due on Jan. 1 from 1980 to 1984 incl.

South St. Paul, Minnesota
Bonds Not Sold—The \$13,000 sewage plant bonds offered on Dec. 5—v. 192, p. 2273—were not sold.

Dated Dec. 1, 1960. Due on Dec. 1, 1962. Principal and interest payable at any bank or trust company designated by the successful bidder.

St. Cloud, Minn.

Bond Sale—The \$500,000 municipal state-aid street bonds offered on Dec. 14—v. 192, p. 2273—were awarded to The First National Bank, of Chicago, and the St. Cloud National Bank, of St. Cloud, jointly, at a price of 100.005, a net interest cost of about 2.98%, as follows:

\$150,000 as 3s. Due on March 1 from 1962 to 1966 inclusive.
105,000 as 2¾s. Due on March 1 from 1967 to 1969 inclusive.
140,000 as 3s. Due on March 1 from 1970 to 1973 inclusive.
105,000 as 3.10s. Due on March 1 from 1974 to 1976 inclusive.

St. Peter, Minn.

Bond Sale—The \$350,000 sewage system bonds offered on Dec. 12—v. 192, p. 2273—were awarded to a group composed of The Northwestern National Bank, of Minneapolis, Allison-Williams Co., and J. M. Dain & Co., Inc., at a price of par, a net interest cost of about 3.39%, as follows: \$140,000 as 2.80s. Due on Feb. 1 from 1963 to 1969 inclusive.
\$80,000 as 3.20s. Due on Feb. 1 from 1970 to 1973 inclusive.
40,000 as 3.40s. Due on Feb. 1, 1974 to 1975.
90,000 as 3½s. Due on Feb. 1 from 1976 to 1979 inclusive.

MISSISSIPPI

Hattiesburg Municipal Separate School District, Miss.

Bond Offering—C. B. Patterson, Commissioner-Clerk of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on Jan. 5 for the purchase of \$1,835,000 school bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Callable as of March 1, 1971. Legality approved by Charles & Trauernicht, of St. Louis.

Mathiston, Miss.

Bond Offering—V. V. Hester, City Clerk, will receive sealed

bids until Jan. 17 for the purchase of \$100,000 industrial plant bonds.

Mississippi State University of Agriculture and Applied Science (P. O. Jackson), Miss.

Bond Sale—The \$720,000 faculty housing system revenue bonds offered on Dec. 20—v. 192, p. 2377—were awarded to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

Pascagoula, Miss.

Bond Sale—An issue of \$50,000 street improvement bonds was sold to The Merchants & Marine Bank, of Pascagoula, as 3¾s. Dated Oct. 1, 1960. Due on April 1 from 1961 to 1970 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Howard County (P. O. Fayette), Missouri

Bond Sale—The \$375,000 hospital bonds offered on Dec. 14—v. 192, p. 2371—were awarded to A. G. Edwards & Sons, and I. M. Simon & Co., jointly.

St. Louis County, Ferguson-Florissant Sch. Dist. No. R-2 (P. O. 655 January Ave., Ferguson 35), Missouri

Bond Offering—V. C. McCluer, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 25 for the purchase of \$2,000,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1980 inclusive. Principal and interest (F-A) payable at the St. Louis Union Trust Co., in St. Louis.

MONTANA

Big Horn County School District No. 17-H (P. O. Hardin), Mont.

Bonds Not Sold—The \$185,000 school bonds offered on Dec. 19—v. 192, p. 2274—were not sold.

Big Horn County School District No. 17-H (P. O. Hardin), Mont.

Bond Offering—Marjorie Standenmeyer, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Jan. 4 for the purchase of \$185,000 school improvement bonds. Interest J-J.

NEW JERSEY

Dumont, N. J.

Bond Sale—The \$70,000 general improvement bonds offered on Dec. 13—v. 192, p. 2274—were awarded to The County Trust Co., of Tenafly, as 3.10s at a price of par.

Edgewater Park Township School Dist. (P. O. Edgewater Park), New Jersey

Bond Sale—The \$470,000 school bonds offered on Dec. 14—v. 192, p. 2274—were awarded to J. B. Hanauer & Co., and J. R. Ross & Co., jointly, taking \$469,000, as 3.90s, at a price of 100.36, a basis of about 3.92%.

Edison Township (P. O. Edison), New Jersey

Bond Sale—The \$611,000 bonds offered on Dec. 14—v. 192, p. 2274—were awarded to a group composed of Boland, Saffin, Gordon & Sautter, B. J. Van Ingen & Co., Inc., and Fidelity Union Trust Co., of Newark, as 3.45s, at a price of 100.0261, a basis of about 3.44%.

Florham Park, New Jersey

Bond Sale—The \$190,000 water bonds offered on Dec. 13—v. 192, p. 2170—were awarded to a group composed of Boland, Saffin, Gordon & Sautter, John J. Ryan & Co., and J. R. Ross & Co., as 3.70s, at a price of 100.143, a basis of about 3.68%.

Florham Park Sch. Dist., N. J.

Bond Sale—The \$618,000 school bonds offered on Dec. 13—v. 192, p. 2171—were awarded to a group composed of Boland, Saffin, Gordon & Sautter, John J. Ryan & Co., and J. R. Ross & Co., taking \$617,000, as 3.70s, at a price of 100.229, a basis of about 3.67%.

Haddonfield, New Jersey

Bond Sale—The \$197,000 general improvement bonds offered

on Dec. 13—v. 192, p. 2274—were awarded to Eastman Dillon, Union Securities & Co., as 2.65s, at a price of 100.023, a basis of about 2.64%.

Madison Township School District (P. O. Madison), N. J.

Bond Sale—The \$2,173,000 school bonds offered on Dec. 19—v. 192, p. 2377—were awarded to a syndicate headed by John Nuveen & Co., taking \$2,168,000, as 4.20s, at a price of 100.269, a basis of about 4.17%.

Other members of the syndicate were as follows: J. C. Bradford & Co., Rand & Co., R. D. White & Co., Townsend, Dabney & Tyson, MacBride, Miller & Co., H. V. Sattley & Co., Inc., Walter, Woody & Heimerdinger, and Ripple & Co.

Maple Shade Township (P. O. 309 West Center St., Maple Shade), New Jersey

Bond Sale—The \$154,000 general water and sanitary sewer improvement bonds offered on Dec. 15—v. 192, p. 2274—were awarded to The Burlington County Trust Co., of Moorestown, as 3¾s, at a price of par.

Metuchen, N. J.

Bond Sale—The \$139,000 bonds offered on Dec. 19—v. 192, p. 2378—were awarded to J. B. Hanauer & Co., as 3.15s, at a price of 100.003, a basis of about 3.14%.

Mount Holly Township Sch. Dist. (P. O. Mount Holly), N. J.

Bond Offering—Eugene E. Beyer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of \$1,100,000 school bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the Union National Bank and Trust Co., in Mount Holly. Legality approved by Hawkins, Delafield & Wood, of New York City.

South Harrison Township School Dist. (P. O. Mullica Hills), N. J.

Bond Sale—The \$19,000 school bonds offered on Dec. 15—v. 192, p. 2274—were awarded to The Clayton National Bank, of Clayton, as 3.40s, at a price of 100.052, a basis of about 3.38%.

Springfield Township (P. O. Mountain Avenue and Caldwell Place, Springfield), New Jersey

Bond Offering—Mrs. Eleonore H. Worthington, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 27 for the purchase of \$90,000 general improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1969 incl. Principal and interest (J-D) payable at the National State Bank in Elizabeth. Legality approved by Hawkins, Delafield & Wood, of New York City.

Stevens Institute of Technology, The Trustees of, Hoboken, N. J.

Bond Sale—The \$1,260,000 dormitory revenue 1960 bonds offered on Dec. 15—v. 192, p. 2274—were awarded to the Federal Housing and Home Finance Agency, as 3¾s, at a price of par.

Weehawken Township (P. O. Weehawken), New Jersey

Bond Sale—The \$54,000 general improvement bonds offered on Dec. 13—v. 192, p. 2378—were awarded to The Trust Company of New Jersey, in Jersey City, as 3s.

NEW YORK

Benedictine Hospital of New York (P. O. Kingston), N. Y.

Bond Sale—The \$300,000 nurses dormitory revenue bonds offered on Dec. 16—v. 192, p. 2274—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Brookhaven Central School District No. 12 (P. O. Middle Country Road (Route 25), Middle Island), N. Y.

Bond Sale—The \$5,103,000 school 1960 bonds offered on Dec. 20—v. 192, p. 2378—were

awarded to a syndicate headed by the Chemical Bank New York Trust Co., Chase Manhattan Bank, both of New York, and Spencer Trask & Co., as 3.70s, at a price of 100.439, a basis of about 3.65%.

Other members of the syndicate were as follows: Lee Higginson Corp., Bacon, Stevenson & Co., First of Michigan Corp., Hayden, Stone & Co., Dean Witter & Co., J. A. Hogle & Co., Stroud & Co., Bacon, Whipple & Co., James A. Andrews & Co., Inc., Tripp & Co., Inc., and William S. Morris & Co.

Clymer, Harmony and French Creek Central Sch. Dist. No. 1 (P. O. 500 Wellman Building, 103 West Third Street, Jamestown), New York

Bond Offering—Norman Hogenboom, President of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Dec. 28 for the purchase of \$700,000 school building bonds. Dated Jan. 1, 1961. Due on April 1 from 1962 to 1981 incl. Principal and interest (A-O) payable at the Manufacturers Trust Company, in New York. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Dunkirk, New York

Bond Sale—The \$347,500 general improvement bonds offered on Dec. 14—v. 192, p. 2378—were awarded to The Marine Trust Company of Western New York, in Buffalo, as 2.90s, at a price of 100.148, a basis of about 2.87%.

Hanover, Sheridan, Arkwright, Villanova and Perrysburg Central School Dist. No. 3 (P. O. Forestville), New York

Bond Sale—The \$100,000 school bonds offered on Dec. 14—v. 192, p. 2378—were awarded to The Marine Trust Company of Western New York, in Buffalo, as 3.40s, at a price of 100.066, a basis of about 3.39%.

Huntington and Oyster Bay Central School Dist. No. 2 (P. O. Cold Spring Harbor), New York

Bond Sale—The \$3,047,000 school bonds offered on Dec. 15—v. 192, p. 2378—were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, and Spencer Trask & Co., as 3.60s, at a price of 100.5499, a basis of about 3.55%.

Other members of the syndicate were as follows: Blair & Co., Inc., Hayden, Stone & Co., Dean Witter & Co., Clark, Dodge & Co., Bacon, Whipple & Co., Tripp & Co., Federation Bank & Trust Co., and William S. Morris & Co.

Jamestown City Sch. Dist., N. Y.

Bond Sale—The \$580,000 school building bonds offered on Dec. 15—v. 192, p. 2274—were awarded to The Chemical Bank New York Trust Co., of New York, as 2.60s, at a price of 100.3439, a basis of about 2.54%.

New York City, N. Y.

Bond Offering—Lawrence E. Gerosa, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Jan. 24 for the purchase of \$76,500,000 various general obligation bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1991 inclusive.

Orleans County (P. O. Albion), New York

Bond Sale—The \$840,000 county building 1960 bonds offered on Dec. 20—v. 192, p. 2559—were awarded to a group composed of The Bankers Trust Co., of New York, Bache & Co., and Adams, McEntee & Co., Inc., as 3.20s, at a price of 100.70, a basis of about 3.12%.

Schuyler County (P. O. Watkins Glen), N. Y.

Bond Sale—The \$315,000 county jail and highway equipment bonds offered on Dec. 15—v. 192, p. 2378—were awarded to Roosevelt & Cross, as 3 1/4s, at a price of 100.20, a basis of about 3.22%.

Tonawanda (P. O. Buffalo), N. Y.

Bond Sale—The \$3,458,000 improvement 1960 bonds offered on Dec. 14—v. 192, p. 2274—were awarded to a syndicate headed by the Marine Trust Company of Western New York, in Buffalo, as 3.40s, at a price of 100.3849, a basis of about 3.36%.

Other members of the syndicate were as follows: Roosevelt & Cross, First of Michigan Corporation, Bache & Co., Ira Haupt & Co., R. D. White & Co., W. H. Morton & Co., Shearson, Hammill & Co., Gregory & Sons, Rand & Co., Federation Bank & Trust Co., of New York and Kenower, MacArthur & Co.

University of Buffalo, Buffalo, New York

Bond Sale—The \$3,000,000 dormitory revenue 1959 bonds offered on Dec. 19—v. 192, p. 2274—were awarded to the Federal Housing and Home Finance Agency, as 3 1/4s, at a price of par.

Wappinger, Poughkeepsie, Fishkill, La Grange, Kent and Phillipstown Central School District No. 1 (Wappingers Falls), N. Y.

Bond Sale—The \$3,658,000 school bonds offered on Dec. 13—v. 192, p. 2275—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3 1/2s, at a price of 100.589, a basis of about 3.45%.

Other members of the syndicate were as follows: Salomon Bros. & Hutzler, Geo. B. Gibbons & Co., Inc., B. J. Van Ingen & Co., First of Michigan Corporation, Francis I. duPont & Co., W. H. Morton & Co., and Adams, McEntee & Co.

Yorktown, Somers, Cortlandt, Putnam Valley, Carmel and Phillipstown Central School District No. 1 (P. O. Mohegan Lake), New York

Bond Sale—The \$1,100,000 school 1960 bonds offered on Dec. 14—v. 192, p. 2378—were awarded to a group composed of Geo. B. Gibbons Co., Inc., Francis I. duPont & Co., and Chas. B. Weigold & Co., Inc., as 3.70s, at a price of 100.5199, a basis of about 3.66%.

NORTH CAROLINA

Duplin County (P. O. Kenansville), North Carolina

Bond Sale—The \$73,000 refunding bonds offered on Dec. 13—v. 192, p. 2378—were awarded to The Branch Banking & Trust Co., of Wilson, as 5 1/2s and 3 1/4s, at a price of par, a net interest cost of about 3.79%.

Graham, North Carolina

Bond Sale—The \$530,000 general obligation, series B bonds offered on Dec. 13—v. 192, p. 2378—were awarded to a group composed of R. S. Dickson & Co., J. Lee Peeler & Co., and the Vance Securities Corp., at a price of 100.059, a net interest cost of about 4.04%, as follows:

\$220,000 as 6s. Due on June 1 from 1962 to 1970 incl.

260,000 as 4s. Due on June 1 from 1971 to 1983 incl.

50,000 as 2 1/2s. Due on June 1, 1984 and 1985.

Greene County (P. O. Snow Hill), North Carolina

Bond Sale—An issue of \$450,000 school building bonds offered on Dec. 13 was sold to a group composed of R. S. Dickson & Co., Carolina Securities Corp., and J. Lee Peeler & Co., at a price of 100.094, a net interest cost of about 3.84%, as follows:

\$140,000 as 6s. Due on Dec. 1 from 1961 to 1971 incl.

125,000 as 3 3/4s. Due on Dec. 1 from 1972 to 1976 incl.

150,000 as 4s. Due on Dec. 1 from 1977 to 1982 incl.

35,000 as 1s. Due on Dec. 1, 1983 and 1984.

NORTH DAKOTA

Grand Forks, N. D.

Bond Sale—The \$2,815,000 refunding sewer improvement revenue and general obligation

bonds offered on Dec. 19—v. 192, p. 2275—were awarded to a syndicate headed by Phelps, Fenn & Co., at a price of 100.0456, a net interest cost of about 3.76%, as follows:

\$930,000 as 5s. Due on Dec. 1 from 1963 to 1968 inclusive.

1,350,000 as 3 3/4s. Due on Dec. 1 from 1969 to 1976 inclusive.

385,000 as 4s. Due on Dec. 1 from 1977 to 1979 inclusive.

150,000 as 1 1/10s. Due on Dec. 1 from 1980 to 1982 inclusive.

Other members of the syndicate were as follows: B. J. Van Ingen & Co., Inc., Dean Witter & Co., First of Michigan Corp., G. H. Walker & Co., Cruttenden, Podesta & Co., Harold E. Wood & Co., Irving J. Rice & Co., and C. S. Ashmun & Co.

OHIO

Columbus City School District, Ohio

Bond Offering—H. C. Kuhnle, City Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$7,000,000 school bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1984 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, in New York City. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Dover City School District, Ohio

Bond Sale—The \$1,876,400 school improvement bonds offered on Dec. 20—v. 192, p. 2275—were awarded to a syndicate headed by the First Cleveland Corp., as 3 1/2s, at a price of 100.849, a basis of about 3.41%.

Other members of the syndicate were as follows: McDonald & Co., Fahey, Clark & Co., A. E. Masten & Co., Wm. J. Mericka & Co., Raffensperger, Hughes & Co., and Commerce Trust Co., of Kansas City.

Elgin Local Sch. District (P. O. Marion), Ohio

Bond Sale—The \$1,248,000 school bonds offered on Dec. 15—v. 192, p. 2275—were awarded to a syndicate composed of Braun, Bosworth & Co., First Cleveland Corp., Ryan, Sutherland & Co., Wm. J. Mericka & Co., Curtiss, House & Co., and Roose & Co., as 3 3/4s, at a price of 101.823, a basis of about 3.55%.

Hickley Township (P. O. Hickley), Ohio

Bond Offering—Carl H. Neu, Clerk of the Board of Trustees, will receive sealed bids until 7 p.m. (EST) on Jan. 5 for the purchase of \$65,000 township improvement bonds. Dated Feb. 1, 1961. Due on Nov. 1 from 1962 to 1971 inclusive. Principal and interest (M-N) payable at the Old Phoenix National Bank, in Brunswick. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Kent, Ohio

Bond Sale—The \$25,613 water, paving and sewer bonds offered on Dec. 19—v. 192, p. 2378—were awarded to The First Cleveland Corp., as 3s, at a price of 100.14, a basis of about 2.97%.

Madison Local Sch. Dist. (P. O. Mansfield), Ohio

Bond Offering—Chester Ramsey, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 18 for the purchase of \$1,700,000 school improvement bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the Richmond Trust Co., in Mansfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mahoning County (P. O. 21 West Boardman Street, Youngstown), O.

Bond Sale—The \$73,200 special assessment sewer limited tax bonds offered on Dec. 13—v. 192, p. 2275—were awarded to Braun,

Bosworth & Co., Inc., as 3s, at a price of 100.137, a basis of about 2.97%.

Medina, Ohio

Bond Offering—Everett O. England, Director of Finance, will receive sealed bids until 1 p.m. (EST) on Jan. 9 for the purchase of \$1,225,000 bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1962 to 1981 inclusive. Principal and interest payable at The Savings Deposit Bank Company, in Medina. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newton Local School Dist. (P. O. White Cottage), Ohio

Bond Offering—Verl Stockton, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 5 for the purchase of \$231,000 school construction and addition bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1982 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, in Zanesville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

North College Hill City Sch. Dist., Ohio

Bond Sale—The \$995,000 fireproof school building bonds offered on Dec. 20—v. 192, p. 2559—were awarded to a group composed of J. A. White & Co., Braun, Bosworth & Co., Inc., and the Ohio Company, as 3 1/2s, at a price of 101.051, a basis of about 3.38%.

Orrville, Ohio

Bond Offering—Dale L. Long, City Auditor, will receive sealed bids until 1 p.m. (EST) on Dec. 28 for the purchase of \$153,200 improvement limited tax bonds. Dated Nov. 1, 1960. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at The National Bank of Orrville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Piqua, Ohio

Bond Sale—The \$1,000,000 waterworks improvement limited tax bonds offered on Dec. 19—v. 192, p. 2379—were awarded to a group composed of The Ohio Company, Stranahan, Harris & Co., Provident Bank, of Cincinnati, Sweeney Cartwright & Co., and Breed & Harrison, Inc., as 3 1/4s, at a price of 100.777, a basis of about 3.16%.

Russells Point, Ohio

Bond Sale—The \$17,000 fire fighting apparatus bonds offered on Dec. 19—v. 192, p. 2275—were awarded to Charles A. Hinsch & Co., Inc., as 4s, at a price of 100.55, a basis of about 3.85%.

Toledo City Sch. Dist., Ohio

Bond Offering—W. C. Slater, Clerk Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Jan. 5 for the purchase of \$6,000,000 school improvement bonds. Dated Feb. 1, 1961. Due on Nov. 1 from 1962 to 1984 incl. Principal and interest (M-N) payable at The Toledo Trust Company, in Toledo. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert City School District, Ohio

Bond Offering—Earl W. Branfield, Superintendent of Schools, will receive sealed bids until Jan. 18 for the purchase of \$1,920,000 school construction bonds.

West Geauga Local School Dist. (P. O. Chesterland), Ohio

Bond Offering—H. K. Clark, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of \$360,000 school improvement bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1979 inclusive. Principal and interest (J-D) payable at The First National Bank, of Burton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Woodsfield Exempted Village Sch. District, Ohio

Bond Offering—Elizabeth Swarthout, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 5 for the purchase of \$150,000 school bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1984 incl. Principal and interest (J-D) payable at the Citizens National Bank, of Woodsfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Garvin County Independent School Dist. No. 7 (P. O. Maysville), Okla.

Bond Sale—The \$65,000 school bonds offered on Dec. 14—v. 192, p. 2379—were awarded to Shoemaker & Co.

Hominy, Okla.

Bond Sale—The \$106,000 waterworks bonds offered on Dec. 13—v. 192, p. 2379—were awarded to Milburn, Cochran & Co.

The \$25,000 swimming pool bonds offered at the same time were awarded to R. J. Edwards, Inc.

Hugo, Oklahoma

Bond Sale—The \$284,000 sanitary sewer, series A bonds offered on Dec. 6—v. 192, p. 2171—were awarded to a group composed of The First National Bank, of Oklahoma City, Security First National Bank, of Hugo, and Milburn, Cochran & Co.

Moore, Okla.

Bond Sale—The \$155,000 bonds offered on Dec. 12—v. 192, p. 2275—were awarded to The First National Bank, of Oklahoma City, and the First National Bank, of Moore, jointly.

Muskogee County Independent Sch. Dist. No. 8 (P. O. Oktaha), Oklahoma

Bonds Not Sold—The \$10,000 bonds offered on Dec. 8—v. 192, p. 2275—were not sold.

Muskogee County Independent Sch. District No. 8 (P. O. Oktaha), Oklahoma

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on Dec. 27 for the purchase of \$10,000 school bonds.

Nowata County Independent Sch. District No. 40, Okla.

Bond Sale—The \$18,000 school bonds offered on Dec. 14—v. 192, p. 2275—were awarded to The First National Bank of Nowata.

Oklahoma City Municipal Improvement Authority (P. O. Oklahoma City), Okla.

Bond Sale—An issue of \$62,750,000 water system revenue, series A bonds offered on Dec. 20 was sold to a syndicate headed by John Nuveen & Co., Allen & Co., B. J. Van Ingen & Co., and Leo Oppenheim & Co., as 4.20s, at a price of par.

Other members of the syndicate were as follows:

Allison-Williams Co., A. C. Allyn & Co., Inc., Almon & McKinney, Inc., American Securities Corp., Arthurs, Lestrangle & Co., Auchincloss, Parker & Redpath, Bache & Co., Bacon, Stevenson & Co., Bacon Whipple & Co., Ball, Burge & Kraus, Barcus, Kindred & Co., Barret, Fitch, North & Co., Stearns & Co., A. G. Becker & Co., Inc., Frank & Robert Bender Co.,

Blair & Co., Inc., Allan Blair & Co., Blyth & Co., Inc., Boettcher and Co., Boland, Saffin, Gordon & Sautter, Bosworth, Sullivan & Co., Inc., J. C. Bradford & Co., Braun, Bosworth & Co., Inc., Alex. Brown & Sons, Butcher & Sherrerd, Channer Newman Securities Co., Chiles-Schutz Co., City Securities Corp., Clark, Dodge & Co.,

Clark, Landstreet & Kirkpatrick, Inc., John W. Clarke & Co., Coffin & Burr, Julien Collins & Co., Cooley & Co., Coughlin & Co., Inc., F. W. Craigie & Co., Cruttenden, Podesta & Co., Cun-

ningham, Schmertz & Co., Inc., Cutter, Bennett & Co., J. M. Dain & Co., Dempsey-Tegeler & Co., C. J. Devine & Co., Dittmar & Co., Inc.,

Dolphin & Co., Drexel & Co., Francis I. duPont & Co., Eastman Dillon, Union Securities & Co., Eddleman, Pollok & Fostick, Inc., A. G. Edwards & Sons, Eldredge & Co., Inc., Equitable Securities Corp., Estabrook & Co.,

Clement A. Evans & Co., Inc., Fahey, Clark & Co., Field, Richards & Co., First Cleveland Corp., First of Michigan Corp., First Securities Co. of Kansas, Fitzpatrick, Sullivan & Co., R. James Foster & Co., Inc., Frantz Hutchinson & Co., Fulton Reid & Co., Geo. B. Gibbons & Co., Inc., Ginther & Co.,

Glore, Forgan & Co., Goldman, Sachs & Co., Goodbody & Co., J. B. Hanauer & Co., Harkness & Hill, Inc., Harrington & Co., Inc., Harriman Ripley & Co., Inc., Ira Haupt & Co., Hayden, Miller & Co., Hayden, Stone & Co., Hirsch & Co., J. A. Hogle & Co., Hornblower & Weeks, Horner, Barksdale & Co., E. F. Hutton & Co., W. E. Hutton & Co., Johnson, Lane, Space Corp.,

H. I. Josey & Co., Juran & Moody, Inc., Kenower, MacArthur & Co., Kidder, Peabody & Co., Kuhn, Loeb & Co., Leedy, Wheeler & Alleman, Inc., and Lehman Brothers,

Lyons & Shafto, Inc., A. E. Masten & Co., McCarley & Co., Inc., McDonald & Co., McDougal & Condon, Inc., Wm. J. Mericka & Co., Merrill Lynch, Pierce, Fenner & Smith, Merrill, Turben & Co., Inc., Milburn, Cochran & Co.,

Moore, Leonard & Lynch, Moroney, Beissner & Co., W. H. Morton & Co., Inc., F. S. Moseley & Co., Mullaney, Wells & Co., Newburger, Loeb & Co., Newhard, Cook & Co., Nongard, Showers & Murray, Inc., Paine, Webber, Jackson & Curtis, Phelps, Fenn & Co., Pierce, Carrison, Wulbern, Inc., Piper, Jaffray & Hopwood,

Wm. E. Pollock & Co., Inc., Prescott & Co., R. W. Pressprich & Co., J. Cliff Rahel & Co., Rand & Co., Rauscher, Pierce & Co., Inc., Reinholdt & Gardner, Reynolds & Co., Rippel & Co., Robinson-Humphrey Co., Inc., Roosevelt & Cross, L. F. Rothschild & Co., Ryan, Sutherland & Co., John J. Ryan & Co., Salomon Bros. & Hutzler, Scharff & Jones, Inc.,

Schwabacher & Co., Shearson Hammill & Co., Shoemaker & Co., Inc., Herbert J. Sims & Co., Inc., Singer, Deane & Scribner, John Small & Co., Inc., Smith, Barney & Co., F. S. Smithers & Co., Stern Brothers & Co., Stern, Lauer & Co., Stifel, Nicolaus & Co., Inc., Storz - Wachob - Bender Co., Stranahan, Harris & Co.,

Stroud & Co., Inc., Stubbs, Watkins & Lombardo, Inc., Sutro Bros. & Co., Sweney Cartwright & Co., Thomas & Co., Thornton, Mohr & Farish, Inc., Townsend, Dabney & Tyson, Tripp & Co., Inc., Tuller & Zucker, M. B. Vick & Co., G. H. Walker & Co., Walter, Woody & Heimerdinger, Edward G. Webb & Co., Weden &

Co., R. D. White & Co., White-Phillips Co., Inc.,

White, Weld & Co., Willis, Kenny & Ayres, Inc., Winslow, Cohu & Stetson, Dean Witter & Co., Wood, Gundy & Co., Inc., Wyllie & Thornhill, Young, Moore & Co., Inc., and Zahner & Co.

Payne County Independent School Dist. No. 16 (P. O. Stillwater), Oklahoma

Bond Offering—Sealed bids will be received until 8 p.m. (CST) on Jan. 3 for the purchase of \$325,000 school bonds.

OREGON

Jackson County, Medford School District No. 549C (P. O. Medford), Oregon

Bond Sale—The \$150,000 general obligation school bonds offered on Dec. 13—v. 192, p. 2275—were awarded to The United States National Bank of Portland.

St. Helens, Oregon

Bond Offering—L. W. Mickelson, City Recorder, will receive sealed bids until 11 a.m. (PST) on Jan. 10 for the purchase of \$125,000 sewer bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 incl. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Shuler, Sayre & Rankin, of Portland.

PENNSYLVANIA

East Penn Union School District (P. O. Emmaus), Pa.

Bond Sale—The \$410,000 general obligation school bonds offered on Dec. 12—v. 192, p. 2275—were awarded to a group composed of Harriman Ripley & Co., Inc., Poole & Co., and W. H. Newbold's Son & Co., at a price of par, a net interest cost of about 3.49%, as follows:

\$275,000 as 3 1/4s. Due on Jan. 1 from 1962 to 1972 inclusive.
50,000 as 3 1/2s. Due on Jan. 1, 1973 and 1974.
85,000 as 3.60s. Due on Jan. 1 from 1975 to 1978 inclusive.

Juniata College, Huntingdon, Pa.

Bond Sale—The \$385,000 men's dormitory revenue 1960, series B bonds offered on Dec. 12—v. 192, p. 2172—were awarded to the Federal Housing and Home Finance Agency, as 3 1/8s, at a price of par.

PUERTO RICO

Puerto Rico Water Resources Authority, Puerto Rico

Reports Increased Revenues—Total revenues of the Authority in October, 1960 amounted to \$3,931,099 compared with \$3,454,353 in October, 1959 according to Rafael V. Urrutia, Executive Director of the Authority.

For the twelve months ended Oct. 31, 1960, revenues of the Authority totaled \$43,743,321 against \$38,397,350 in the comparable 12-month period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Authority.

RHODE ISLAND

Cumberland, Rhode Island
Bond Sale—An issue of \$2,250,000 high school bonds offered on Dec. 15 was sold to a syndicate headed by the First Boston Corp., as 3.70s, at a price of 100.6599, a basis of about 3.61%.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, of Chicago, Harriman Ripley & Co., Inc., Hornblower & Weeks, R. W. Pressprich & Co., Kenower, MacArthur & Co., M. B. Vick & Co., Allison-Williams Co., Blewer, Glynn & Co., and Westheimer & Co.

Dated Jan. 15, 1961. Due on Jan. 15 from 1962 to 1981 inclusive. Principal and interest payable at the Boston Safe Deposit & Trust Co., in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

TENNESSEE

Newbern, Tenn.

Bond Sale—An issue of \$300,000 water and sewer revenue bonds was sold to C. H. Little & Co., and Associates, as 4 1/4s, and 4 1/2s and 4 3/4s. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1990 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

TEXAS

Brownwood, Texas

Bond Offering—W. C. Carpenter, Mayor, will receive sealed bids until 2 p.m. (CST) on Jan. 5 for the purchase of \$650,000 general obligation civic auditorium limited tax bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Callable as of Feb. 1, 1976. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Hidalgo County (P. O. Edinburg), Texas

Bond Offering—Milton D. Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on Jan. 5 for the purchase of \$1,000,000 unlimited tax road, series 1961 bonds. Dated Feb. 1, 1961. Due on April 1 from 1962 to 1990 inclusive. Callable as of April 1, 1981. Interest A-O.

Port Lavaca, Texas

Bond Offering—Sealed bids will be received until Jan. 4 for the purchase of \$275,000 water and sewer revenue bonds.

Seminole Common Consolidated Sch. Dist. (P. O. Seminole), Texas

Bond Sale—The \$239,000 school-house bonds offered on Dec. 12—v. 192, p. 2380—were awarded to Dittmar & Co.

Silsbee Independent School Dist., Texas

Bond Sale—An issue of \$260,000 unlimited tax school bonds was sold to James C. Tucker & Co.

Tulia, Texas

Bond Sale—An issue of \$460,000 bonds was sold to The Columbian Securities Corporation of Texas, and Hamilton Securities Co., jointly, with interest rates ranging from 3 3/8% to 4.20%. Due on Jan. 1 from 1962 to 1976 incl. Interest J-J. Legality approved by Huguenin & Boothman, of Dallas.

VERMONT

St. Michael's College of Vermont (P. O. Winooski), Vermont

Bond Sale—The \$850,000 dining-student union revenue bonds offered on Dec. 15—v. 192, p. 2380—were awarded to the Federal Housing and Home Finance Agency, as 3 1/8s, at a price of par.

VIRGINIA

Arlington County, Virginia
Names Paying Agent—The Irving Trust Company has been named principal paying agent for the \$1,700,000 various purpose bonds, dated Aug. 1, 1958, of Arlington County, Virginia.

Ferrum Junior College, Ferrum, Virginia

Bond Sale—The \$612,000 dormitory-student union revenue bonds offered on Dec. 19—v. 192, p. 2380—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Hampton, Virginia
Names Paying Agent—The Irving Trust Company has been named principal paying agent for the \$2,000,000 general improvement bonds, dated Dec. 1, 1960, of the City of Hampton, Virginia.

Marion, Virginia

Bond Sale—The \$1,000,000 water and sewer system bonds offered on Dec. 14—v. 192, p. 2276—were awarded to a syndicate headed by J. C. Wheat & Co., at

a price of 100.09, a net interest cost of about 3.33%, as follows:

\$135,000 as 4s. Due on Jan. 1 from 1962 to 1965 incl.
510,000 as 3 1/4s. Due on Jan. 1 from 1966 to 1975 incl.
355,000 as 3 3/8s. Due on Jan. 1 from 1976 to 1981 incl.

Other members of the syndicate were as follows: Anderson & Strudwick, C. F. Cassell & Co., Wyllie & Thornhill, Mason & Lee, and R. H. Brooke & Co.

Mary Baldwin College, Staunton, Virginia

Bond Sale—The \$500,000 dormitory revenue 1959 bonds offered on Dec. 19—v. 192, p. 2380—were awarded to the Federal Housing and Home Finance Agency, as 2 7/8s, at a price of par.

WASHINGTON

Klickitat County, Goldendale Sch. Dist. No. 404 (P. O. Goldendale), Washington

Bond Sale—The \$330,000 general obligation school bonds offered on Dec. 12—v. 192, p. 2276—were awarded to Blyth & Co., Inc.

Pierce County, Clover Park School Dist. No. 400 (P. O. Tacoma), Washington

Bond Sale—The \$1,000,000 general obligation school, series A bonds offered on Dec. 14—v. 192, p. 2276—were awarded to a syndicate headed by the National Bank of Commerce, of Seattle, at a price of par, a net interest cost of about 3.45%, as follows:

\$160,000 as 4 1/4s. Due on Jan. 1 from 1963 to 1966 incl.
395,000 as 3 1/4s. Due on Jan. 1 from 1967 to 1974 incl.
175,000 as 3.40s. Due on Jan. 1 from 1975 to 1977 incl.
130,000 as 3 1/2s. Due on Jan. 1, 1978 and 1979.
140,000 as 3.60s. Due on Jan. 1, 1980 and 1981.

Other members of the syndicate were as follows: First National Bank of Oregon, Portland, Dean Witter & Co., McLean & Co., Inc., Seattle Trust & Savings Bank, of Seattle and Charles N. Tripp & Co.

Port of Bellingham (P. O. Bellingham), Wash.

Bond Sale—The \$250,000 general obligation port limited tax bonds offered on Dec. 13—v. 192, p. 2276—were awarded to a group composed of The National Bank of Commerce, of Seattle, Merrill Lynch, Pierce, Fenner & Smith, Inc., and Bramhall & Stein, as follows:

\$128,000 as 2 3/4s. Due on Jan. 1 from 1963 to 1967 inclusive.
122,000 as 3s. Due on Jan. 1 from 1968 to 1971 inclusive.

Tacoma, Washington

Bond Offering—C. A. Gaisford, Director of Finance, will receive sealed bids until 3 p.m. (PST) on Jan. 10 for the purchase of \$1,400,000 general obligation bonds. Dated Feb. 1, 1961. Callable as of Feb. 1, 1966. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Due on Feb. 1 from 1963 to 1971 inclusive. Principal and interest payable at the City Treasurer's office.

WISCONSIN

Brookfield and New Berlin Cities and Elm Grove Village Joint Common Sch. Dist. No. 1 (P. O. Elm Grove), Wis.

Bond Sale—An issue of \$800,000 school bonds offered on Dec. 14 was sold to a group composed of Barcus, Kindred & Co., White-Phillips Co., and Channer Newman Securities Co., as 3 1/2s, at a price of 100.1112, a basis of about 3.49%.

Elm Grove Vil. S D No. 1 Wis.

Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Quarles,

Herriott & Clemons, of Milwaukee.

Milwaukee, Wisconsin

Bond Offering—O. N. Strobel, Deputy City Comptroller, will receive sealed bids until Jan. 24 for the purchase of \$8,495,000 general obligation corporate purpose bonds.

Washington County (P. O. West Bend), Wis.

Bond Offering—Anton P. Stalal, County Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 10 for the purchase of \$1,600,000 courthouse bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1976 inclusive. Principal and interest (J-J) payable at the First National Bank, in West Bend. Legality approved by Chapman & Cutler, of Chicago.

Whitewater Joint Sch. District No. 1, Wisconsin

Bond Sale—The \$1,200,000 school bonds offered on Dec. 13—v. 192, p. 2276—were awarded to a syndicate headed by Eastman Dillon, Union Securities & Co.

Other members of the syndicate were as follows:

Barcus, Kindred & Co., Mullaney, Wells & Co., Allan Blair & Co., Channer Newman Securities Co., and Loewi & Co.

CANADA

NOVA SCOTIA

Cape Breton, Nova Scotia

Bond Sale—An issue of \$250,000 county improvement bonds offered on Nov. 22 was sold to Stanbury & Co., Ltd., as 5 1/2s and 6s, at a price of 93.04.

ONTARIO

Barrie, Ont.

Bond Sale—An issue of \$912,508 city improvement bonds offered on Nov. 28 was sold to Bell, Gouinlock & Co., Ltd., as 5 1/4s, at a price of 98.57.

Lodon Township Roman Catholic Separate Sch. Dist. No. 1, Ont.

Bond Sale—An issue of \$80,000 school bonds offered on Nov. 30 was sold to A. E. Ames & Co., Ltd., as 6 1/4s, at a price of 97.30.

QUEBEC

Alma School Commission, Que.

Bond Sale—The \$625,000 school bonds offered on Dec. 13—v. 192, p. 2276—were awarded to La Maison Bienvenue Ltd., and McDougall & Christmas, Ltd., jointly, at a price of 95.369, a net interest cost of about 6.18%, as follows:

\$388,000 as 5 1/2s. Due on Nov. 1 from 1961 to 1965 inclusive.
57,000 as 6s. Due on Nov. 1 from 1966 to 1970 inclusive.
180,000 as 5s. Due on Nov. 1 from 1971 to 1980 inclusive.

Chicoutimi-North, Que.

Bond Offering—J. G. Boucher, Town Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 3 for the purchase of \$148,500 town improvement bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Drummondville-South, Que.

Bond Offering—Lucien Morissette, City Secretary-Treasurer, will receive sealed bids until 7 p.m. (EST) on Jan. 3 for the purchase of \$25,000 city improvement bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

L'le Anx Coudres Sch. Commission, Quebec

Bond Sale—An issue of \$133,000 school bonds offered on Dec. 4 was sold to J. F. Simard & Co., as 5s and 6s, at a price of 97.77, a net interest cost of about 6.23%.

DIVIDEND NOTICE

CANADIAN PACIFIC RAILWAY COMPANY

Dividend Notice

—oOo—

At a meeting of the Board of Directors held today a final dividend of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year 1960, payable in Canadian funds on February 28, 1961, to shareholders of record at 3:30 p.m. on January 5, 1961.

By order of the Board.

T. F. TURNER,

Secretary

Montreal, December 12, 1960.